



## Last Five Issues of the Greek Drachma

Food Tickets Issued During the Mafeking Siege of 1899 - 1900

The Use of Barcodes and Quick Response Codes on Banknotes

Symbols and Other References to Islam on Banknotes

'Gauchos' and 'Llaneros' on the Paper Money of Latin American

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The Story of Two Types of Fraudulent Manipulation of Spanish Banknotes

The Saga of the Millennium Notes Issued for the Chatham Islands



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# Editor's Column

Counterfeiting is hardly new. Contemporary counterfeits of Roman coins minted more than 2000 years ago have been unearthed. In the world of paper money, the oldest surviving notes, those printed in the Ming era in China around 650 years ago, carry a warning to would-be counterfeiters, clear evidence that counterfeiting was known in those times. These types of counterfeits were intended to create fake versions of genuine currency so they could be spent in markets and elsewhere. Some collectors even seek out these old counterfeits as an area of collection.

Today, paper money collectors are faced with a growing volume of a new type of counterfeits – those that have no currency value but are created specifically to defraud collectors. Some of these notes are counterfeits in the usual sense of the world – fraudulent copies of once legal tender banknotes that have been demonetized and no longer have any currency value. The early notes of the People's Bank of China unfortunately are providing many examples of this category of fakes. The skill needed to spot these counterfeits is the same as needed to identify copies of current notes. A close comparison with a genuine piece of the same note can help spot the counterfeit.

A more insidious type of “counterfeit” aimed at the collector market is the growing number of genuine notes with fake or fantasy overprints. There has been a great deal of discussion of these notes on the IBNS website Forum recently. In some cases, genuine notes are doctored with fake versions of previously known overprints to boost their scarcity value. In other cases the overprints themselves are fantasies – something invented by fraudsters and sold into the collector market as “a new type.” An example of this kind of deceit is discussed in an article on a spurious overprint on Spanish notes on page 40 of this Journal.

Where are these counterfeits coming from and why so many now? The second part of the question is easier to answer. The development of technology has put high quality ink jet or laser copiers within the reach of almost anyone in a developed country. Counterfeiters can run off fake notes or add fake overprints with relative ease. No longer is it necessary to have the expensive printing equipment of the master counterfeiters of the past. (Of course, not all fake overprints are applied using copiers. Some are done with easily cut rubber stamps.) Where fake overprints are being added to relatively common notes, there is no problem in acquiring the “paper” needed for the job, one of the main challenges for currency counterfeiters

It is easier to say where these counterfeits are going rather than from where they are coming. The rise of online markets has opened the paper money hobby to many new collectors who buy notes sight unseen from relatively anonymous sellers. These sellers – some of whom have been identified on the IBNS Forum by their online names – are likely one source of the fakes. These counterfeiters of collector material operate without much fear of prosecution. They are not producing currency so in some jurisdictions they are not even breaking the government's counterfeiting laws, and even where they are, it is not a crime that is ever prosecuted. They are certainly perpetrating fraud, but their victims seem to be so geographically dispersed that they do not attract the interest of police in any one country. The markets in which they operate, most notably eBay, have shown little interest in doing anything when instances of this type of fraud have been brought to their attention.

When all is said and done, is it really a big problem for paper money collectors? After all, the amount of counterfeit notes is only a tiny fraction of the overall market. The answer is a resounding “yes.” Aside from the financial losses fraud causes individuals, counterfeiting of anything undermines confidence in the markets. Genuine items begin to fall under suspicion and buyers become hesitant to trade. Unfortunately there is probably little action the IBNS can do beyond shining as much light as possible on the fraudsters and their products. The IBNS Forum is one avenue to do this. Members who run across counterfeit notes should report the notes and the sellers to the IBNS Forum to help build up a dossier of the fraudsters.

*Ron Richardson*

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## **This edition:**

*Edited by Ron Richardson  
Designed by Colleen Abel and Robert Douglas  
Printed and distributed by Hastings Printing Company Limited*

# President's Message

I would like to write about some issues that I regard as among the less good sides of our great hobby at the moment. I have been thinking about these for a while, and received some valuable input into the questions from members who share the same views as me.

There has been a lot of discussion about the problems with fantasy notes being sold on such websites as eBay, Delcampe etc. which recently was summarized by a member who wrote to me. He was clearly frustrated by this invasion of fantasy notes (see Letters to the Editor, page 4).

I must agree with him. It is very annoying while browsing through the listed notes to have to plough through large numbers of what I consider to be pure souvenir merchandise. I clearly state this on behalf of many, many other serious banknote people. These fantasy issues are not banknotes! They belong to the area of exonomia. It is a shame that these fantasy notes are listed under "banknotes" on auction sites. These are just commercial products, made to earn the manufacturers some extra bucks.

I would like to see a clean-up as soon as possible in all listings intended as offering banknotes. There is a huge difference between real, genuine banknotes and all this merchandise that in recent years has swamped the listings under the headings "banknotes" or "paper money."

Another topic that I would like to comment on is new banknote issues offered at senseless high prices. How is it possible that new notes are priced at as much as four to five times their face value? This is no sense at all. I saw many examples of this at the paper money show in Valkenburg (the so-called Maastricht Show) some weeks ago. It ended up that I did not buy any new issues. I bought some older notes, with the most recent issue from 2013. I regard this as quite bad behaviour to inflate the prices of notes that will be quite common during the next few years.

I did tell some of the dealers in Valkenburg that I would never buy common new notes that were priced at many times their face value, when trying to discuss and bring down the prices on the new set of notes from Gambia. They were offered at prices between 40 and 50 euros per set. I regarded that as unacceptable pricing. I bought these on the web a week later for a far lower price. I regard this hyperpricing as a threat to banknote collecting itself, because people are not stupid. How would they think if faced with this attitude when getting offers?

*Thomas Augustsson*

## IBNS Hall of Fame

The IBNS Hall of Fame honours the men and women whose pioneering efforts, dedication and research in the area of paper money collecting have laid the foundations of the hobby today. The list of inductees, begun in 2010, will be built up over the years and with it, it is hoped, an appreciation of the historical development of world paper money collecting. The current inductees (in alphabetical order of family name) are:

Yasha Beresiner	Mike Crabb	Arthur C. "Art" Matz	Mel Steinberg
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Weldon D. "Burt" Burson	Ruth Hill	Colin Narbeth	Pam West
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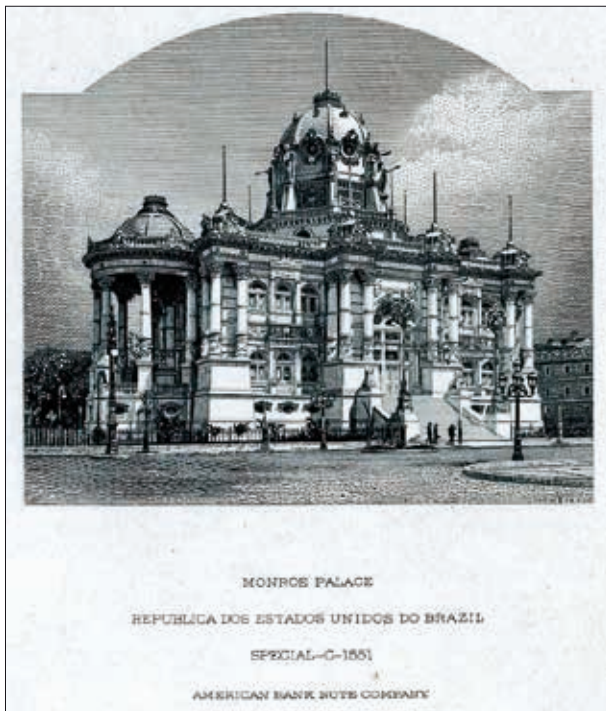


# Letters to the Editor

## More Information on Monroe Palace

Dear Editor,

Further to my article on the Monroe Palace in *IBNS Journal* 54:1, Mark Tomasko has been kind enough to supply some more detail and a scan. Mark advises that he has admired the Monroe Palace vignette for some time and that he has the die proof with vignette, ABNC number C-1551. It was etched (opposed to engraved, as only human fleshwork and drapery are cut with a graver) by William J. Brown, the finest etcher at ABNC at the turn of the century. It is late work for Brown, approved in January of 1918, meaning most of it was done in late 1917; Mark is not aware of any work done by him after 1919.



A die proof of the original etching of Monroe Palace that was used on the back of Brazil P81.

Regarding the numbering of the vignette, 'V' numbers under 50,000 are renumbered dies, the 'C' numbers are the original numbers which ended in 1923.

David White LM161

## A call to distinguish fantasy notes from banknotes

Dear Editor,

As the Memphis Show and the annual meetings approach, I wanted to raise a subject that has been on my mind recently. As a banknote collector, researcher and full-time numismatist, I feel that it is time the International Bank Note Society makes an official statement on the proliferation of "fantasy" or otherwise fictitious banknotes that are now very prevalent in the numismatic

marketplace. Such notes represent such areas or regions as Antarctica, Kamberra, Galapagos Islands, Arctic Territories, Chatham Islands, The Vatican, Monaco, Easter Islands, Equatorial Territories, Kerguelen Island, and others.

Although I personally believe that these items toe the line of legality with their design and production, I am not against the selling of these notes by sellers, mainly online via eBay. My issue is with their classification as "banknotes;" they should be classified as Exonomia. I believe that many new collectors could purchase these notes thinking they are the same as a proper legal tender banknote. While the IBNS does not want to dictate what dealers can and cannot do, I think most dealers would recognize that every dollar spent on these fantasy pieces are dollars that are not being spent (potentially) with them on collectible banknotes. It is also pretty obvious that a large percentage of these notes are coming from the same source or sources, and they are essentially profiting from "printing money."

Although the sellers may argue that they clearly state these notes are fantasy pieces and are not legal tender, they use the same units of currency and very similar personages as the "real" country of issue. What I am asking the IBNS Board to consider is to issue an official opinion, published in the *IBNS Journal*, to the effect that these notes are classified as exonomia and do not fall within the realm of banknote collecting as it is traditionally understood. I would also be happy to create and distribute a petition to IBNS members (especially dealers) asking for such an opinion.

Again, it is not to say that these notes should not be bought or sold (despite my personal opinions), but rather to help our members (especially new ones) distinguish between these fantasy notes and real banknotes that have long-term collectible value. Additionally, I am of the opinion that more than a couple of these notes violate certain copyrights, and they get by only because those who maintain the copyrights are not aware of them. In this instance I am speaking of the example of the notes which are purported to be from The Vatican, and bear the image of Pope Francis I and His Coat of Arms, which is a protected image.

I welcome and look forward to any responses.

Patrick Ian Perez 9967

## On Morocco's 20 dirhams and 50 dirhams notes of 2012

Dear Editor,

In my article "The Role of France in the Proliferation of Warnings on Banknotes" (*IBNS Journal*, 52:2), Morocco was also mentioned, having been a French protectorate from 1912 until 1956. It now seems that after more than 55 years of independence, French influence still exists insofar as warnings on Moroccan banknotes are still printed, albeit in Arabic only (see "New Issues," *IBNS Journal*, 53:1).

N.A. Shneydor 10553

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# Banknote News

Compiled by Murray Hanewich 3649

## Malaysian collector pays RM76,000 for RM100 banknote

A Malaysian collector paid RM76,000 (US\$25,500) for a RM100 banknote bearing the serial number AA8888888 at an auction by the central bank, Bank Negara Malaysia. This was revealed by MNP Auctioneers (Central) Sdn Bhd managing director Stephen Soon, who was in charge of the auction conducted at Bank Negara's head office on March 29.

The number "eight" is a homophone for the word "prosperity" in Chinese, hence its popularity. "In Malaysia, twin prefixes and solid numbers are the most popular among collectors," said Soon. He added that the value of the banknotes was determined by the serial numbers, and not by the actual value of the notes. "People

often think that banknotes with these types of unique numbers can only be obtained under the table, but through this auction anyone can bid for them," he said.

Soon said that one of the reasons Bank Negara had hired his company was to change such perceptions. "Anyone can register and bid for the notes. All they have to do is pay RM300 for registration and bid for the notes they are interested in," he said. He added that the registration fee was refundable, and was imposed to ensure the "quality" of attendees.



A Malaysian newspaper gives splash coverage to the sale at auction of a RM100 banknote with serial number AA8888888 for US\$25,500.

A total of 17 banknotes were auctioned. It was the second year that MNP had conducted the auction for the central bank. "What is special this year is that we framed the banknotes and the successful bidders were also given a certificate of authenticity," he said. The certificates were signed by Bank Negara governor Tan Sri Dr Zeti Akhtar Aziz.

*The Star Online, March 30, 2015*

## Chinese farmer builds new villa featuring huge banknote carvings

A Chinese farmer had banknotes engraved into the side of his home to show his estranged wife what she is missing. Zhao Mashui, 53, paid for giant carvings of currencies to show the mother of his children, who reportedly left him 20 years ago, that he had been a success without her. He paid for enlarged versions of the two, five, 50 and 100 yuan notes, HK\$1000 and an American US\$100 bill to be carved on a 20-metre wall,

Mr Zhao said he had to act as both mother and father to his four daughters and one son after she left. "I just don't want my wife to look down upon me. I am able to build a new house and support my family well," he said, in an interview with *Quanzhou Evening News*.

The father-of-five came up with the idea when he decided to renovate the wall last June. Only one wall has banknotes at the moment but Mr Zhao plans to put them on all four walls before long.

With their intricate pattern and realistic colour, each note took specialists two days to complete, costing more than 30,000 yuan (US\$4,900) so far. His house in Jinjingfu village in Quanzhou City, Fujian province, has now become popular with locals who want to visit the wall of cash.

*Daily Mail, UK, April 29, 2015*

## India to make its own banknote paper in Mysore

Prime Minister Narendra Modi's "Make in India" initiative will soon start being reflected on currency notes as banknote paper will be manufactured indigenously from the current financial year. The Security Printing and Minting Corporation of India Ltd and Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL), are setting up a 50:50 joint venture banknote paper manufacturing unit in Mysore, the site of the Reserve Bank of India's (RBI) note printing press.

The BRBNMPL was established in Mysore in 1995, with a view to augmenting the production of banknotes. The work is being expedited after the government recently entrusted the responsibility to RBI. At present India produces only 5% of the paper required for currency notes at its sole paper mill – Hoshangabad Security Mills. The rest is imported from four firms: Arjo Wiggins of France, Portals of the UK, Gane of Sweden and Papierfabrik Louisenthal of Germany.

The Banknote Press in Dewas, Madhya Pradesh, makes the offset ink, while the ink for intaglio printing is procured from SICPA, a Swiss firm with one of its units in Sikkim.

"In the next few months, we should be producing our own paper for our currency," a senior government official told *Deccan Herald*. "Work is also going on to augment capacity for ink production," he said. The prime minister has exhorted Indian manufacturers to bring the best technology to ensure that the paper as well as the ink in the currency notes is Indian.

Importing paper and ink to print notes has exposed the economy to the risk of fake currency. The government had recently said in Parliament that fake currency notes were pumped into the system from countries like Nepal, Bangladesh, Thailand, Malaysia, Sri Lanka and the UAE, in addition to a new route from China via Nepal.

India is the second largest country in the world in terms of number of notes printed as the demand for cash is high. This is despite the rise in usage of credit and debit cards, and bank account transfers.

*Deccan Herald, May 11, 2015*

### National Library rediscovers Australia's first £1 note

The National Library has found Australia's first £1 note, thought to be lost to history for nearly 80 years, in its own archives. The note, marked with the serial number P000001, was the first piece of currency to carry the Australian Coat of Arms.

Despite its significance, the note's discovery came about purely by chance. A coin dealer, looking to sell Australia's first 10 shilling note to the library, alerted them to his suspicions that the note lay within their collection. That sparked a search of the National Library's myriad of manuscript files.



*Australia's first £1 note found in the archives of the National Library.*

"The manuscript collection altogether has 12,000 collections and some of those collections are one item or one box. Other collections have many hundreds of boxes and thousands of items," curator Kylie Scroope said.

"The first place we started looking was in the personal papers of then prime minister Andrew Fisher. "We knew that Mr Fisher had an association with the establishment of this currency, and their printing." The search of Mr Fisher's personal papers turned up nothing, so the search widened to the entire collection.

"Then it became a matter of using the library's catalogue to search for any collection that had a description that made reference to currency or banknotes," Ms Scroope said. Eventually the note was found in a collection said to contain specimen banknotes.

The £1 note was presented to Mr Fisher by the Treasury in 1913. He kept it until 1927, when he passed it on to then prime minister Stanley Bruce, for donation to the Parliamentary Library. "The Parliamentary Library and the National Library at that stage were a single institution," Ms Scroope said.

Despite records of the donation at the National Archives of Australia, the note went largely unnoticed for the next 80 years. But Ms Scroope said someone must have found the note in the archives and placed it into a conservation sleeve sometime in the past 30 years. "It is 20 or 30 years since those sorts of materials came about, but we don't know when that happened," Ms Scroope said.

She said it was difficult to tell what other treasures may be in the National Library's possession. "Until someone starts looking in the boxes you never know what might be lurking there." The note is set to go on public display at the library.

*The E-Sylum/Don Cleveland, May 10, 2015*

### 10 firms get Nepal Rastra Bank nod to print banknotes

Nepal Rastra Bank has pre-qualified 10 security printers for the printing and supply of banknotes. These firms, which were selected from among 11 applicants, are eligible to bid for contracts to print Nepali paper currency, the central bank said. Among the short-listed companies, two are from Germany and the rest are from China, Sweden, England, the Netherlands, Canada, France, Russia and Indonesia.

De La Rue Currency of England and Giesecke & Devrient GmbH of Germany have handled many printing orders for Nepali banknotes, according to NRB. "They were selected based on their technical qualification," said a central bank official.

NRB had called for pre-qualification tenders in January. A senior NRB official said that the pre-qualified firms would be eligible to bid for printing contracts for at least two years or one round of printing of all the denominations of Nepali banknotes. The central bank currently prints banknotes of Rs 5, 10, 20, 50, 100, 500 and 1000 denominations. The NRB official said that normally a firm quoting the lowest amount would be awarded the contract.

The central bank has planned to award the contract for printing Rs 100 notes during this fiscal year. It usually plans to keep stocks of paper currency for a period of three years and three months.

The short-listed firms are: China Banknote Printing & Minting Corporation (China); Giesecke & Devrient GmbH (Germany); Bundes Druckerei GmbH (Germany); CRANE AB, SE-147 82 (Sweden); De La Rue Currency (England); Joh Enschede Banknote Bv (The Netherlands); Canadian Bank Note Co. Ltd. (Canada); Oberthur Fiduciaire (France); Federal State Unitary Enterprise (Russia); and Perum Peruri (Indonesia).

*Kantipur News / Kathmandu, April 13, 2015*

### Denmark's central bank to stop producing currency

By the end of 2016, Denmark's Nationalbanken plans to outsource all its currency printing and minting needs. "Although the amount of cash circulating in Denmark continues to be high, society's demand for new banknotes and coins has been falling for years, and Nationalbanken has no expectations that the trend will be reversed," the bank wrote in a press release.

In addition to the rise in alternative payment options, the central bank also said that today's banknotes and coins are frequently re-circulated into the economy and made of a better quality that ensures a longer life.

When viewed as a whole, the bank has determined that note and coin production is no longer financially justified. The bank said that the move to an external supplier will result in a total savings of 100 million kroner (US\$17.2 million) through 2020.

In its statement, the bank stressed that having notes and coins produced externally would not affect the bank's central role. "Nationalbanken will continue to be the issuing authority for banknotes and coins and will maintain its expertise in the area of notes and coins. It is only the internal production of the notes and coins that will henceforth be done by external suppliers," it wrote.

*The Local Denmark / Business, January 1, 2015*

# The Last Five Issues of the Greek Drachma Before the Adoption of the Euro

*Evangelos Fysikas 11195*

The hyperinflation that Greece suffered at the end of the WWII saw a new drachma issued in November of 1944. But this new drachma was also undermined by inflation which only ended after April 9, 1953, when the drachma was devalued by 50% against US dollar. This was a turning point which marked the beginning of a twenty-year stabilization period for the Greek economy. Almost a year later, on March 1, 1954, it was decided that the three last zeroes would be removed from all drachma denominations and a new banknote issue was launched. Later, and until the euro was adopted as the Greek currency, there were four more banknote issues – 1954-56, 1964-70, 1978-87 and 1995-97 – with each new issue replacing the previous one every 10-15 years.

All the banknotes discussed in this article (except P157a) were designed, engraved and printed in Greece and the themes were inspired by 2,500 years of Greek history. The majority of the notes (except those of the 1st issue) can be easily purchased in uncirculated condition.

## The 1st issue

The first substantive issue of the redenominated drachma consisted of three banknotes of 10, 20 and 50 drachmas, bearing the text *NEA EKΔΟΣΙΣ* (NEW ISSUE) on the watermarked area. These were identical to the notes of 10,000, 20,000 and 50,000 drachmas of the previous issue. Among the banknotes that the Bank of Greece launched into circulation throughout the country, these are quite difficult to acquire in uncirculated condition since they were soon replaced with fresh notes with new designs (2nd issue).



Front (top) and back of the 1954 20 drachmas (P187, Fysikas 152). Front shows the goddess Athena and an ancient coin from Athens. Back depicts Medusa and a rooster. Watermark is the head of the god Apollo from Olympia.



Front (top) and back of the 50 drachmas of 1954 (P188, Fysikas 153). Front shows the head of Sappho from Perinthos and the back is the god Poseidon (Neptune) temple in Sounio. Watermark is the head of the god Apollo from Olympia.



Front (top) and back of the 10 drachmas of 1954 (P186, Fysikas 151). The front shows Aristotle and ancient coins, while the back is the Charioteer of Delphi. Watermark is the head of the god Apollo from Olympia.

## The 2nd issue

The 1954-56 banknotes have two varieties. More specifically, there are two different 10 drachma notes, with different dates and signatures. The same differences appear on the 100 drachma notes, too. The first variety of the 100 drachma (P157a) was printed in England by De La Rue, because of a prolonged strike by workers at the printing facilities in Athens. These banknotes bear the series numbers A.01 to A.08. It is worth mentioning that the dimensions of 10, 20, 50 and 100 drachma banknotes are identical to those of US dollar banknotes in an attempt on the part of the government to underline the connection of drachma, already considered to be stable, with the US dollar.



20 drachmas of 1955 (P190, Fysikas 155), with philosopher Democritus (c. 460 BC-c. 370 BC) shown the front (below, left) and Plato's symposium on the back. The watermark is the head of the god Apollo from Olympia.



The 10 drachmas of 1954 and 1955 (P189a, Fysikas 154a and P189b, Fysikas 154b). The top shows the front of a specimen of P189a depicting King George I (1845-1913). The middle and lower images are of the front and back of P189b. The back of both varieties shows the Church of the Holy Apostles in Thessaloniki. Watermark is the head of the god Apollo from Olympia.



Front (top) of the 50 drachmas from 1955 (P191, Fysikas 156) showing the head of Pericles (c. 495 BC-429 BC), and with Pericles speaking at Pnyx on the back. Watermark is the head of Miltiades (c. 550 BC-489 BC).



Front (top) and back of 100 drachmas of 1955 (P192b, Fysikas 157b) The front depicts Themistocles (c. 524 B-459 BC) and an ancient ship. The back design is of the naval battle of Navarino (1827). The watermark is the head of Miltiades.





500 drachmas of 1955 (P193, Fysikas 158). The front (top) shows Socrates (470 BC-399 BC) and the back depicts the Apostle Paul speaking to the Athenians. The watermark is the head of Miltiades.



The 1,000 drachmas issued in 1956 (P194, Fysikas 159). The front (top) shows the head of Alexander the Great (356 BC-323 BC), while the back depicts the Battle of Issos (333 BC). The watermark is the goddess Aphrodite (Venus) of Knidos.



Image 1 (left) shows the differences in signatures and date between Fysikas 154a and Fysikas 154b. Image 2 (right) shows the differences in signatures and date between Fysikas 157a and Fysikas 157b.

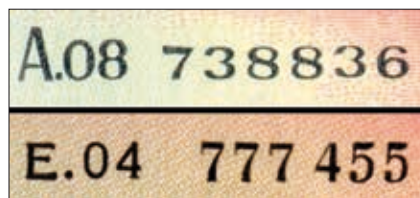


Image 3: Detail of differences in serial number fonts between Fysikas 157a (top) and Fysikas 157b.

### The 3rd issue

In the third issue of 1964-1970 there are no banknotes of 10 and 20 drachmas as these denominations were replaced by coins. Varieties can be found of the 100 drachma notes, on which the dates and the signatures differ, as well as of the 1,000 drachma notes. The basic difference in the latter is the watermark. The first 1,000 drachma notes of 1970 to circulate share the same watermark with those of 1956. This is because there had been some paper left over from the stock of the 1956 1,000 drachma notes and it was used to print the new denomination. Later, a new batch of paper was used and the new watermark depicted the Youth from Antikythera.



50 drachmas of 1964 (P195, Fysikas 160a) with front (top) depicting Arethousa and an ancient ship, and the back with old and modern shipyards. The watermark is the head of the Youth of Antikythera.





The 100 drachmas of 1966 (below, right, P196a, Fysikas 161a) and 1967 (bottom, right, P196b, Fysikas 161c). The front shows the philosopher Democritus and the nuclear research centre in Athens. The common back (above) shows the Academy of Athens. The watermark is the head of the Youth of Antikythera.

Image 4: Detail showing differences in signatures and date between Fysikas 161a and Fysikas 161b.



500 drachmas of 1968 (P197, Fysikas 162a). The front (top) shows the goddess Demeter, Triptolemos and Persephone. The back shows chamois, grapes and olive oil. The watermark is the head of the Youth of Antikythera.



50 drachmas of 1978 (P199, Fysikas 164a). The front (top) shows the god Poseidon and the building of the Argo ship. On the back is Laskarina Bouboulina (1771-1825) at the siege of Nafplio (1821). The watermark is the head of Charioteer from Delphi.



1,000 drachmas 1970 (P198a, Fysikas 163a and P198b, Fysikas 163c). Front (top) depicts the god Zeus and the theatre in Epidavros. The back shows the Island of Ydra and a girl from Ydra. The watermarks are the goddess Aphrodite (Venus) of Knidus (Fysikas 163a) and the head of the Youth of Antikythera (Fysikas 163c).



Front (top) of 100 drachmas of 1978 (P200a, Fysikas 165a) showing the goddess Athena and the University of Athens. Below is the back of the later variety (P200b, Fysikas 165c) with the Greek letter lambda in the bottom left corner. The back of both varieties depicts Adamantios Korais (1748-1833) and the Arcadi Monastery in Crete. The watermark is the head of Charioteer from Delphi.



The 1,000 drachmas of 1987 (P202, Fysikas 167b) shows on the front (below, left) the god Apollo from Olympia, and the back depicts the discus thrower statue by Myron and the Temple of Hera in Olympia. The watermark is the head of Charioteer from Delphi.



5,000 drachmas of 1984 (P203, Fysikas 168a). The front (top) depicts Theodoros Kolokotronis (1770-1843) and the church of the Holy Apostles in Kalamata. The back shows a view of Karytaina. The watermark is the head of Charioteer from Delphi.



500 drachmas of 1983 (P201, Fysikas 166a). Front (top) shows the Governor Ioannis Kapodistrias (1776-1831), while the back shows the old fortress of Corfu. The watermark is the head of Charioteer from Delphi.



Image 5: Detail showing the difference between Fysikas 165c (top) and Fysikas 165a. The lambda variation on top has only one color in the bottom printed strip, while the Fysikas 165a has two colors.



### The 5th issue

In the last issue, the 5,000 drachma note of 1984 was reprinted 13 years later, retaining the same design but having more security features against counterfeiting and with slightly reduced size. Also worth mentioning is that, in 1996, 200 drachma banknotes were introduced for the first and only time. Due to rising inflation, a 10,000 drachma banknote was issued in 1995. Common watermark for this issue is the portrait of Philip II, father of Alexander the Great. The 5,000 drachma banknote has also a palmette as a watermark with two varieties, with either a small or a larger palmette.

On January 1, 2002, the euro, the new common European currency, was launched in Greece, a milestone that marked the end of the drachma as the national currency of Greece. However, drachma continued to be in use along with euro until February 28, 2002. Coins could be exchanged at the Bank of Greece for the following five years whereas banknotes were exchangeable until February 28, 2012.



200 drachmas of 1996 (P204, Fysikas 169a) with the front (top) carrying and engraving of Rigas Veleshtinis-Feraios (1757-1798) and the back a reproduction of "The secret school" (1885), a painting by Nikolaos Gyzis (1842-1901). The watermark is the head of Philip II, father of Alexander the Great.



Front (top) of the 5,000 drachmas of 1997 (P205, Fysikas 170a and Fysikas 170b) showing Theodoros Kolokotronis (1770-1843) and the Church of the Holy Apostles in Kalamata. The back is a view of Karytaina. The watermark is the Head of Philip II and a palmette.



10,000 drachmas of 1995 (P206, Fysikas 171b). The front (top) carries an image of Doctor George Papanikolaou (1883-1962) while the back depicts Asclepius, the ancient god of medicine. The watermark is the head of Philip II, father of Alexander the Great.

## Printer

All the banknotes listed were printed in the facilities of the printing works of Bank of Greece in Athens, with the exception of the 100 drachma of 1954 (P157a) printed by De La Rue. The name of the printing works appears on the bottom at the back of the each banknote in three different forms (see Image 6). On the P157a and P157b the name is absent. The banknotes that were printed between 1954 and 1955 have the inscription type A, those printed after 1983 have the type C, while the rest have the type B. The meaning for all the three types is the same.



Image 6: Variations in the name of the printing works of the Bank of Greece. A: ΙΔΡΥΜΑ ΤΡΑΠΕΖΗΣ ΕΛΛΑΔΟΣ, B: ΙΔΡΥΜΑ ΤΡΑΠΕΖΗΣ ΤΗΣ ΕΛΛΑΔΟΣ, C: ΙΔΡΥΜΑ ΤΡΑΠΕΖΑΣ ΤΗΣ ΕΛΛΑΔΟΣ.

## Numbering system

The numbering of the first and second issues does not follow any consistent form but after 1964 there is a uniform style.

For Issues 3, 4 and 5 the form of numbering is NNL NNNNNN where the N denotes a number and L stands for a letter of the Greek alphabet. The first two numbers and the following letter is the series of a specific banknote while the six digit number is its serial number. Numbering of the series starts from 01A then goes to 01B until 01Ω. The six digit number starts from 000001 and ends, in most cases, with the seven digit 1000000. So every series has a total of 24 sub series and a maximum of 24,000,000 banknotes. It must be noted that in some banknotes the last letter of the series is not necessarily Ω (last letter of Greek alphabet) but another letter.

In the first two issues the numbering system varies. In the case of type LL NNNNNN, the two-letter combination starts from the pair αα, αβ, αγ and runs until αω. That is 24 series. When the

series is L.NN, numbers start from 01 and end at 10. That means A.01, A.02 ... A.10 and then B.01 to B.10.

By studying the numbering system of all these banknotes, I managed to figure out with some accuracy, the total number of the circulated banknotes of every issue (Table 1). This was accomplished by examining a large population of serial numbers so as to have a good statistical sample. Of course, this is not 100% accurate but is very close to the true number of those printed.

## Replacement notes

In the last three issues, one can find banknotes bearing the special prefix 00A. These are the replacement series. In cases where an error was spotted during the final control of the banknote batch, the misprinted banknote was withdrawn and replaced with one of the 00A series. Some of these notes are very easy to find in uncirculated condition, like the 100 drachmas dated 1978, but others like the 200 drachmas, has not yet been found.

**Table 1. Numbering format and series span for each banknote**

Catalogue number*	Numbering format	Series	Serial number	Number issued	Catalogue number*	Numbering format	Series	Serial number	Number issued
<b>1st issue</b>					<b>3rd issue (continued)</b>				
151	LL - NNNNNN	αα-αζ	000001-1000000	6,000,000	162a	NNL NNNNNN	01A-01Σ... ...14A-14Σ	000001-1000000	252,000,000
152	L.NN - NNNNNN	A.01-A.10	000001-1000000	10,000,000	163a	NNL NNNNNN	01A-01O	000001-860000	12,900,000
153	L.NN NNNNNN	A.01-A.10 B.01-B.05	000001-1000000	15,000,000	163c	NNL NNNNNN	01A-01O  02A-02O... ...22A-22O 23A-23Σ... ...64A-64Σ	860001-1000000 000001-1000000 000001-1000000	1,088,000,000
<b>2nd issue</b>					<b>4th issue</b>				
154a	LL - NNNNNN	αα-αφ	000001-1000000	21,000,000	164a	NNL NNNNNN	01A-01Ω... ...14A-14Λ	000001-1000000	336,000,000
154b	L.NN NNNNNN	α.01-α.10... ...ε.01-ε.06	000001-1000000	46,000,000	165a	NNL NNNNNN	01A-01Ω... ...24A-24Ω	000001-1000000	576,000,000
155	L.NN NNNNNN	A.01-A.10... ...Z.01-Z.02	000001-1000000	51,000,000	165c	NNL NNNNNN	25A-25Ω... ...46A-46Γ	000001-1000000	550,000,000
156	LL NNNNNN	αα.-αω.... ...εα.-ετ.	000001-1000000	115,000,000	166a	NNL NNNNNN	01A-01Ω... ...15A-15E	000001-1000000	360,000,000
157a	L.NN NNNNNN	A.01-A.08	000001-1000000	8,000,000	167a	NNL NNNNNN	01A-01Ω... ...30A-30Ω	000001-1000000	720,000,000
157b	L.NN NNNNNN	B.01-B.10... ...T.01-T.07	000001-1000000	187,000,000	168a	NNL NNNNNN	01A-01Ω... ...39A-39Σ	000001-1000000	936,000,000
158	L.NN NNNNNN	A.01-A.10... ...H.01-H.05	000001-1000000	64,000,000	<b>5th issue</b>				
159	L.NN NNNNNN	A.01-A.10... ...Θ.01-Θ.02	000001-1000000	71,000,000	169a	NNL NNNNNN	01A-01Ω... ...05A-05Π	000001-1000000	112,000,000
<b>3rd issue</b>					170a,b	NNL NNNNNN	01A-01Ω... ...07A-07Ω	000001-1000000	168,000,000
160a	NNL NNNNNN	01A-01Ω... ...18A-18Ω	000001-1000000	432,000,000	171a	NNL NNNNNN	01A-01Ω... ...15A-15O	000001-1000000	360,000,000
161a	NNL NNNNNN	01A-01Φ	000001-250000	5,250,000					
161c	NNL NNNNNN	02A-02Φ... 27A-27Φ	000001-1000000	562,000,000					

\* Catalogue of Greek Paper Money 1822-2002, by Evangelos Fysikas  
ISBN 978-960-936-3327



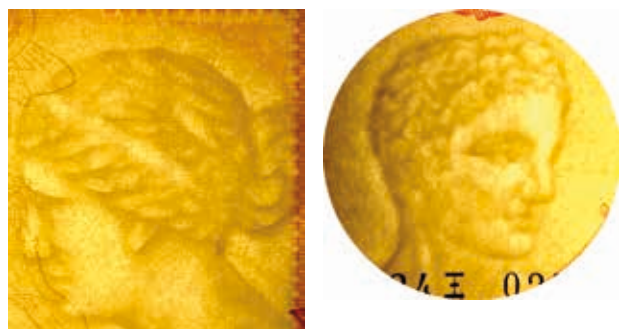
Image 7: Replacement banknotes for Fysikas 165a, Fysikas 166a and Fysikas 171a.

### Watermarks

Six different watermarks were used as a security feature in Greek banknotes. As an extra feature, an electrotpe watermark, a palmette, was used in the 1997 5,000 drachma banknote.



Watermark 1 (left). Head of the god Apollo from Olympia (Fysikas 151, 152, 153, 154, 155); Watermark 2 (right). Head of Miltiades (Fysikas 156, 157, 158).



Watermark 3 (left). Head of the goddess Aphrodite (Venus) from Knidus (Fysikas 159, 163a); Watermark 4 (right). Head of the Youth of Antikythera (Fysikas 160, 161, 162, 163b).

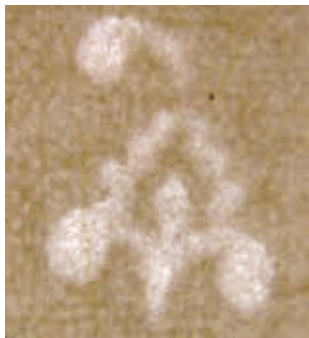
Table 2. Key dates of banknotes

Fysikas catalogue number*	Face value	Date	Circulation Date	Withdrawal Date
<b>1st issue</b>				
151	10 dr.	15/01/1954	01/05/1954	01/07/1957
152	20 dr.	15/01/1954	01/05/1954	01/07/1957
153	50 dr.	15/01/1954	01/05/1954	01/07/1957
<b>2nd issue</b>				
154a	10 dr.	15/05/1954	14/03/1955	01/03/1960
154b	10 dr.	01/03/1955	16/05/1955	01/03/1960
155	20 dr.	16/03/1955	16/05/1955	01/04/1961
156	50 dr.	01/03/1955	11/07/1955	31/08/1969
157a	100 dr.	31/03/1954	11/07/1955	31/08/1969
157b	100 dr.	01/07/1955	11/07/1955	31/08/1969
158	500 dr.	08/08/1955	21/11/1955	31/08/1973
159	1,000 dr.	16/04/1956	11/07/1956	31/12/1975
<b>3rd issue</b>				
160a	50 dr.	01/10/1964	19/04/1965	31/10/1986
161a	100 dr.	01/07/1966	01/11/1967	31/10/1986
161c	100 dr.	01/10/1967	01/11/1967	31/10/1986
162a	500 dr.	15/12/1968	17/03/1969	01/01/1988
163a	1,000 dr.	01/11/1970	04/01/1971	01/07/1990
163c	1,000 dr.	01/11/1970	04/01/1971	01/07/1990
<b>4th issue</b>				
164a	50 dr.	08/12/1978	16/07/1980	01/06/1997
165a	100 dr.	08/12/1978	18/05/1981	28/02/2002
165c	100 dr.	08/12/1978	18/05/1981	28/02/2002
166a	500 dr.	01/02/1983	28/02/1984	28/02/2002
167a	1,000 dr.	01/07/1987	01/08/1988	28/02/2002
168a	5,000 dr.	23/03/1984	30/08/1984	28/02/2002
<b>5th issue</b>				
169a	200 dr.	02/09/1996	04/11/1996	28/02/2002
170a	5,000 dr.	01/07/1997	01/07/1998	28/02/2002
170b	5,000 dr.	01/07/1997	01/07/1998	28/02/2002
171a	10,000 dr.	16/01/1995	07/03/1995	28/02/2002

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Watermark 5 (left). Head of Charioteer from Delphi (Fysikas 164, 165, 166, 167, 168); Watermark 6 (right). Head of Philip II (Fysikas 169, 170, 171).



Watermark 7 (left). Palmette small (Fysikas 170a); Watermark 8 (right). Palmette large (Fysikas 170b).

Table 3: The 24 letters of the Greek alphabet, upper/lower case

	Letter	Name		Letter	Name
1	A α	alpha	13	N ν	nu
2	B β	beta	14	Ξ ξ	xi
3	Γ γ	gamma	15	Ο ο	omicron
4	Δ δ	delta	16	Π π	pi
5	E ε	epsilon	17	Ρ ρ	rho
6	Z ζ	zeta	18	Σ σ/ς	sigma
7	H η	eta	19	Τ τ	tau
8	Θ θ	theta	20	Υ υ	upsilon
9	I ι	iota	21	Φ φ	phi
10	K κ	kappa	22	Χ χ	chi
11	Λ λ	lambda	23	Ψ ψ	psi
12	M μ	mu	24	Ω ω	omega

#### Author's note

Any comments or corrections to this article can be sent to me at [greeknotes@gmail.com](mailto:greeknotes@gmail.com).



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# Food Tickets Issued During the Mafeking Siege of 1899 – 1900

John Cowlin 9651

**T**he Siege of Mafeking, the most famous British action in the Second Boer War in South Africa, took place over a period of 217 days, from October 14, 1899 to May 17, 1900. The Boer South African Republic declared war on the British colonial rulers of South Africa on October 12, 1899, and the railway town of Mafeking was besieged almost immediately. The siege was a tactic devised by Col. Baden-Powell, the regional commander, intended to divert and tie up a large part of the Boer forces to buy the British more time to send reinforcements to South Africa. Baden-Powell had hastily fortified Mafeking and commandeered supplies in preparation for the siege. The siege also led to the production of some of the rarest paper collectibles of the period.

By January, 1900, food in the besieged town was at last running short. Col. Baden-Powell's calculation before the start of the siege was that he had food for the white garrison to last till the end of February. Supplies for the Africans, meaning their staple diet of mealie meal (a coarse corn flour), were not expected to last beyond December, 1899. That the white garrison was relatively well off was a lucky chance: the firm of Weil had recently stockpiled thousands of tons of supplies at Mafeking, and Baden-Powell had snapped them up. Still, even this was near exhaustion in January, 1900. How, then, was the garrison – at least, the white garrison – still fat and well as April, 1900 ended?

The answer was hidden for 78 years in Baden-Powell's confidential staff diary of the siege. The whites took part of the rations of the African garrison. And some of the Africans were accordingly given the choice of starving to death or running the gauntlet of the Boers to escape.

That this was Baden-Powell's policy is made chillingly clear in his diary. The entry for November 14, 1899 shows the number of whites to be 1,074 men, 229 women, and 405 children, and the Africans to be 7,500 all told. He next listed the main food stocks – excluding the horses' ration – by weight, and calculated that he required 1,340 daily rations for whites and 7,000 for natives. However, he had white rations for 134 days, but only 15 days' worth for the Africans.

This was very serious. Baden-Powell therefore rationed all the meal and flour in the town – private, official or commercial – and forbade Africans to buy bread. He was determined not to allow "white" rations (flour or meal) to be used to eke out the proportionately far smaller supplies of "African" rations. But he could prevent the Africans from starving by feeding them part of the 362,000 pounds of horse rations of grain and oats. This levelled up the "white" and "natives" rations exactly at 60 days for both "if my present system is strictly adhered to."

In February the problem of feeding the Africans was solved by the establishment of soup kitchens. These commenced during the middle of February 1900, with a poor quality soup made from food scraps. Within a week horses were slaughtered to provide

meat to improve the nutritional value and this was then mixed with oat bran and mealie meal. Three weeks later a total of 60 horses, four donkeys, two bulls and four mules had been killed for use in the soup kitchens.

A price of 3d per pint had to be paid for the soup by those employed or working within the town, while the remainder, who were in the majority, obtained the soup free of charge. The ration was one pint for children and two pints for adults.

On February 19, 1900, "our Native Soup Kitchen opened for the first time this morning. Over 800 rations of horse soup were served."



*Mafeking garrison soup tickets. Top, No. 59 for 3d and below, No. 855 for 6d. The soup tickets' actual size is 76 x 58 mm.*

Four soup kitchens were established for the Africans from which the horse or donkey soup was sold daily. Village natives jibbed at eating horse soup. Headmen were angered at the indignity they were asked to suffer. Some of the natives would probably have accepted, but the more affluent of the Baralong tribe would not permit them. One of their chief reasons of objection was the belief that the soup caused swollen heads and limbs and resulted in sickness and death.

Sowen porridge (a type of fermented oat bran) was introduced during March, 1900 and Baden-Powell reported in his staff diary details of the production of this food during the siege: "Sims and Carter, two men of the Railway Division, brought for inspection some porridge made by fermenting oat bran after the flour had been extracted. Out of 2 lbs they had made a Flanders Kettle full – say about 6 lbs. Ordered them to be employed to turn out large amounts for trial, and if successful issue it to natives and troops." By March 24, Baden-Powell records that Sowen had been a great success and that the natives liked it and some whites had also asked to buy it.



Mafeking garrison Sowen tickets. Top, Free Sowen ticket Issued by Capt. March and below, Free Sowen ticket Issued by Capt. Cowan to Cpl. Newson.



Mafeking garrison hospital tickets. Top, N° 73 Free hospital porridge ticket and below, N° 80 Free Sowen ticket issued by Capt. Marsh. The Sowen tickets' actual size is 76 x 58 mm.

Such was the success of the Sowen porridge that Private Sims was paid a bonus of £5 for introducing it as an article of food. The *Mafeking Mail* of March 24, 1900, reported the following notice issued on the order of Major E.H. Cecil:

As there appears to be some misunderstanding regarding the persons entitled to receive Sowen daily, the following classes rule the issue.

CLASS. A. Whites and Natives bearing arms – 1 quart of Sowen free daily.

CLASS. B. Natives in receipt of the Government Native Ration which will consist of 1 quart Sowen free, in addition to the 4 ounces of meat.

CLASS. C. Whites in poverty stricken circumstances and receiving a free issue.

CLASS. D. Whites desirous of purchasing, and are not in either Class A or C.

CLASS. E. Natives desirous of purchasing any balance that may remain. Soup and horse flesh will be provided for native consumption. Such natives as are in a poverty stricken condition will receive free issues, but no Sowen.

Today all siege food tickets are extremely rare, with only about six pieces known of each.

## Test Your Knowledge

This quick quiz is just for fun. The answers are on page 38.

1. What is the principal unit of currency in Japan?
2. Adela Zamudio appears on banknotes issued in which South American country?
3. St. Paul's Cathedral appears on the banknotes of which issuing authority?
4. In which 12 dominions, colonies, states, territories and mandates did 'Barclays Bank (Dominion, Colonial and Overseas)' issue banknotes?
5. In 1984 the Falkland Islands issued a £5 note commemorating which 150th anniversary?
6. The Thang-Long Bridge appears on a banknote issued in which Southeast Asian country?
7. Which former English security printing partnership is recognized by the initials P&B?
8. What is the current note-issuing authority in Honduras?
9. Which of the following currency units was never used on banknotes issued in the Netherlands Indies or Indonesia?
  - a. Dollars
  - b. Cents
  - c. Gulden
  - d. Sen
  - e. Roepiah
  - f. Rupiah
10. How many kings of Jordan have appeared on the banknotes issued in Jordan?



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5 Talarow, 1810  
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21 September 1831,  
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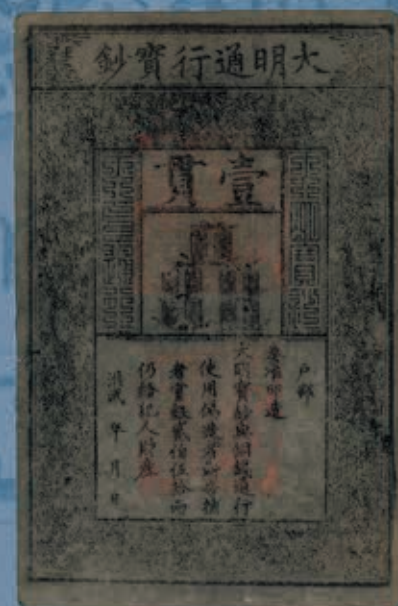
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# The Use of Barcodes and Quick Response Codes on Banknotes

Anil R. Bohora LM-199

From the day banknotes were first introduced until today, banknote designers and manufacturers have tried to stay steps ahead of counterfeiters. In this endeavor many security features have been invented and introduced on banknotes over time. In addition to the different security technologies and features, the banknote industry is always looking for new technologies that are available all around us. Barcodes and Quick Response (QR) Codes are two such technologies which are now being used on banknotes on an experimental basis.

## Barcodes

Barcodes have always fascinated me. When you see barcodes for the first time, they just look like random zebra stripes without any meaning. My first job after graduating from university was to design and develop barcode reader and decoder hardware. It was very interesting to say the least. I am also a passionate banknotes collector. So I was very excited to see the first barcodes printed on banknotes.

First introduced in 1970, barcodes have become ubiquitous on almost all the products we purchase at supermarkets and other retail stores. Barcodes are also used extensively in the manufacturing and logistics industries for inventory management. On the back of every book that is published now, you will see a barcode.

A barcode is a way to encode information in a pattern of bars that a machine can read. The combination of black and white bars represents different alphanumeric characters. A barcode scanner reads this pattern of black and white bars and translates it back to the alphanumeric characters for a computer. Over time, different formats of barcodes have been designed and used for a specific purposes. But barcodes can hold a very limited amount of information.



*A sample barcode carrying the text "IBNS Journal."*

Barcode technology has been used in many innovative ways. Researchers have mounted tiny barcodes on bees to track the insects' mating habits. The US Army has used 2 foot-long barcodes to label 50 foot boats. Hospital patients wear barcode ID bracelets. Barcodes appear on business documents, shipping boxes, marathon runners, and even logs in lumberyards.

Netherlands was the first country to introduced barcodes on its banknotes in 1989 and continued to use them until it moved to the euro on January 1, 2002. A serial number was represented as a barcode on these banknotes. As the serial number on every banknote is different, the barcode on every banknote is also different and unique. A whole new series of banknote printing machines which were capable of printing unique barcodes on each banknote had to be developed and used effectively to achieve this.



*Front (top) and back of Netherlands 10 gulden (P99).*

The introduction of the barcode allowed De Nederlandsche Bank (DNB) to track individual banknotes. The barcode format used on these banknotes was 2-of-5 code i.e. each character uses five bars, three of which are narrow (0.3 mm) and two of which are wide (0.7mm). The barcode of Dutch banknotes consisted of 13 characters. The details of these 13 characters are:

- 1 Character: Denomination Code
- 1 Character: Model Code (Banknote Type Code e.g. different variations of 100 gulden banknotes)
- 4 Characters: Serial Number
- 5 Characters: Banknote Number
- 2 Characters: Modular Check Digits

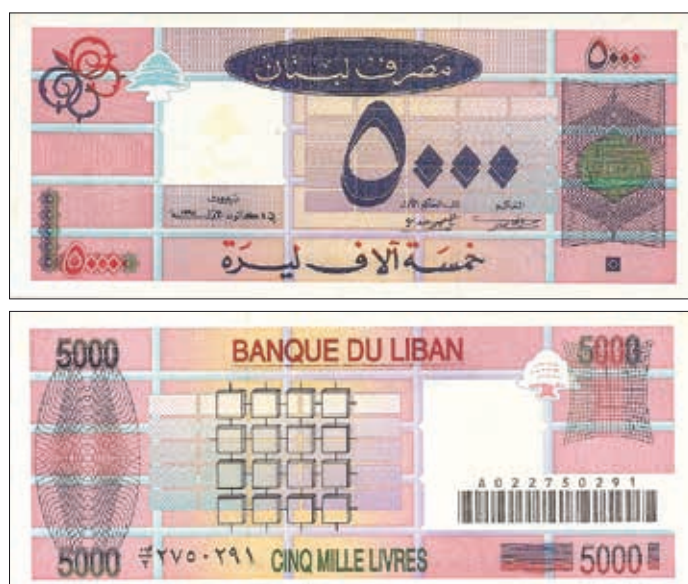
The barcodes were printed using a Super Numerota Letter Press. The numbering boxes were sourced from Zeisner while the ink was supplied by SIPCA. To safeguard quality, the printed barcode was checked using a special reading and quality control device developed by Philips. Barcode reading technology for the high-speed reading of banknotes was developed by DNB with a capability to read 14 banknotes per second.

DNB indeed found that the barcode created a considerable hurdle for counterfeiters. There were only two known instances where new barcodes were created by counterfeiters.

**Table 1: List of Banknotes of Netherlands with Barcodes**

SCWPM number	Denomination
P99	10 gulden
P100	25 gulden
P101	100 gulden
P102	1000 gulden

Lebanon was the second country to introduce barcodes on its banknotes in 1994. All the banknotes issued by Lebanon until 2008 have had barcodes. A serial number is represented as a unique and distinct barcode on each one of these banknotes. The new issue of Lebanese banknotes released in 2011 and 2012 do not have barcodes.



Front (top) and back of Lebanon 5000 livres (P71; TBB BDL B13).

The biannual Mint and Print International Conference was held in Lebanon in May 2014. During this conference Lebanon's Central Bank Governor, Raid Salameh, talked about Lebanon's new banknotes with modern security features including the use of barcodes and how the new banknotes helped the Lebanese pound regain value. He said that "the trust in Lebanese currency is not only because of the strength in financial accounts but is also due to the banknote itself." Salameh said that use of the US dollar in Lebanon has decreased from over 80% to less than 40% since the early 1990s.

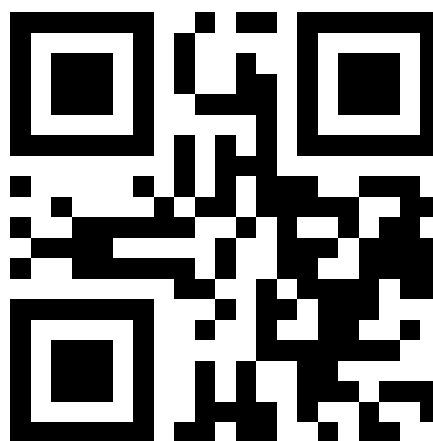
### Quick Response Code (QR Code)

QR Code is a two dimensional barcode capable of coding a lot more information than the classic barcode. It was first designed for the automotive industry in Japan. QR Code became popular outside the automotive industry due to its fast readability and greater storage capacity compared to standard barcodes.

Masahiro Hara was in charge of the development of the QR Code at Denso Wave Incorporated and released it in 1994. But it was in 2002 that the use of QR Code became widespread among the general public in Japan. What facilitated this trend was the marketing of mobile phones with a QR Code reading feature. Mobile phones made it possible for people to access a website or obtain a coupon by just scanning an eye catching pattern of QR Code. The convenience helped its rapid popularity among the general public.

**Table 2: List of Banknotes of Lebanon with Barcodes**

SCWPM number	Denomination	Year of Issue
P71	5000 Livres	1994, 1995
P72	20000 Livres	1994, 1995
P73	50000 Livres	1994, 1995
P74	100000 Livres	1994, 1995
P75	5000 Livres	1999
P76	10000 Livres	1998
P77	50000 Livres	1999
P78	100000 Livres	1999
P79	5000 Livres	2001
P81	20000 Livres	2001
P82	50000 Livres	2001
P83	100000 Livres	2001
P84	1000 Livres	2004, 2008
P85	5000 Livres	2004, 2008
P86	10000 Livres	2004, 2008
P87	20000 Livres	2004
P88	50000 Livres	2004
P89	100000 Livres	2004



A sample QR Code carrying the text "IBNS Journal."

Nigeria was the first country to introduce a banknote with a QR Code. On November 12, 2014 the Central Bank of Nigeria unveiled the new 100 naira commemorative banknote as part of Nigeria's Centenary celebrations. It was introduced into circulation on December 19, 2014 (PNew; TBB CBN B38). On the back of the 100 naira banknote a QR Code is printed. When this QR Code is scanned, with a QR Code reader application found on most smart phones, it takes the reader to the website explaining Nigeria's history over 100 years. This website was specifically developed as a part of the centenary celebration. The same QR Code is printed on all the banknotes. Introduction of a QR Code on its banknotes is a symbolic gesture to commemorate Nigeria's centenary. SICPA's SPARK feature is also included on this banknote depicting a rolling manila bar which was the instrument of transaction during the slave trade era. This banknote is promoted as world's first digital banknote.



Front (top left) and back of Nigeria 100 Naira (PNew). Bottom is the QR Code on the 100 naira.

As you can see, interesting new technologies always find their way onto banknotes. As a banknote collector, it is always very interesting to see them, understand them and learn about them.

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\$10,000, 21.3.1953. P-7s.  
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**Realized: US\$ 15,275**



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Gronlandske Handel. 5 Kroner,  
1911. P-10a. Serial Number "1."  
About Uncirculated. **Realized \$23,000**

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# Symbols and Other References to Islam on Banknotes

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The ideology or teachings of Islam are often alluded to by politicians and academics, in the various media and by the general public. In this article I examine the ways in which 'Islam' is used in the banknote world.

Banknotes are excellent channels for presenting opinions and feelings, including religious ideals, of the issuing authorities. In the case of Islam this has been done by several ways:

- including the adjective 'Islamic';
- depicting holy places such as the Ka'ba of Mecca;
- printing quotations from the Qur'an and other Islamic quotations;
- avoiding certain images; and
- removing mages or phrases offensive to Islam where they have appeared on banknotes.

## 1. The adjective 'Islamic'

Several countries are Islamic de facto, i.e., they adopt at least some of the *Shari'ah* laws.<sup>1</sup> In some cases Islam is recognized as the official religion. It seems that only four countries include the adjective 'Islamic' in their official names, namely Mauritania (République Islamique de Mauritanie), Afghanistan (Islamic Republic of Afghanistan), Pakistan (Islamic Republic of Pakistan) and Iran (Islamic Republic of Iran). In the latter case, the name of the bank that issues its banknotes includes the name of the republic in full, thus the term 'Islamic' as well. Many other banks call themselves 'Islamic' but none has ever issued banknotes.

For comparison, the adjective 'Arabic' is attached to names of a few countries of the Middle East. A republic or a kingdom or an emirate is often formally Arabic.<sup>2</sup> For example, Libya, Egypt, the United Arab Republic (in fact, Egypt and Syria), Yemen, Saudi Arabia (in English, Kingdom of Saudi Arabia; in Arabic (transl.), Saudi Arabian Kingdom), and the United Arab Emirates. Issuing authorities are seldom 'Arab' banks, although there is at least one exception: The Arabian National Bank of Hedjaz issued banknotes in 1925. On the other hand, banknotes have been issued by the Saudi Arabian Monetary Agency and by the South Arabian Currency Authority (for the Democratic Republic of Yemen). The issuing bank is, in general, 'National' (*Watani* or *Abli*), or 'Central' (*Markazi*), or 'of the state' (*makhzani* in Morocco in Arabic, *d'État* in French), or 'Imperial' (*Shahanshahi* in Iran until 1932; and in Turkey in the years 1863-1924, Imperial Ottoman Bank, *Bank-ı Osman-ı Şahane*).

## 2. Islamic holy sites and ceremonies

Needless to say, every mosque is an Islamic holy site. In this article we will pay attention to banknotes that show sites not located in the country where they were issued. Thus, the Ka'ba of Mecca will be ignored when shown on Saudi banknotes, and so will the Umayyad Mosque of Damascus when shown on Syrian banknotes. It turns out that there are not many occurrences:

- The Ka'ba appears on an Iranian 1986 banknote;

- The Dome of the Rock (Jerusalem): in an Iranian 1982 banknote; in two Saudi Arabian banknotes issued by two respective kings; in an Iraqi 2002 banknote; and in several Jordanian banknotes.

- Al-Aqsa Mosque of Jerusalem is shown on Saudi and Iranian banknotes (Fig. 1).



Fig. 1: Al-Aqsa Mosque on a 2009 Iranian banknote (P-New; TBB CBI B87).

Strangely, the Prophet's Mosque of Al-Madina, Al-Masjid al-Nabawi, the second holiest site for Sunni Islam, is not shown on any banknote except two issued by Saudi Arabia.

An Iranian 1982 banknote (issued not long after the Islamic Revolution) shows a group of people engaged in Friday Prayers (*namaz jum'a* in Persian (Fig. 2). Similarly, a 1992 Algerian banknote (Fig. 3) depicts students attending a class at a Qur'anic school.



Fig. 2: Friday prayers, an Iranian 500 rials banknote, 1982 (P137A; TBB CBI B76)<sup>3</sup> *namaz jum'a* at the bottom to the right of the building.<sup>4</sup>



Studying the Qur'an at an Algerian traditional school (P138; TBB BOA B2). The denomination is 200 dinars and year of issue 1992.

### 3. Quotations from the Qur'an and other Islamic Inscriptions

Warnings against counterfeiting banknotes were very widespread in Europe and its dependencies in the nineteenth century, especially where France was involved.<sup>5</sup> Algeria, being formally part of France from the mid-nineteenth century, it is not surprising that all Algerian banknotes showed the warning as of the first note issued. On the French side of each note, the usual statement was shown:

L'ARTICLE 139 DU CODE PÉNAL PUNIT  
DES TRAVAUX FORCÉS À PERPÉTUITÉ LE  
CONTREFACTEUR

(By Article 139 of the Penal Code, the counterfeiter is punished with hard labor for life.)

A translation of this warning into Arabic was printed on many of the Algerian banknotes; on others, as of 1914, a quotation from the Qur'an (Sura 83, The Defrauders, verse 1) was printed along the top (Fig. 4):

In the name of God, the Gracious, the Merciful. Woe to the defrauders.



Fig. 4: Back of a 1914-1942 20 franc Algerian banknote (P78).<sup>6</sup>

Strangely, details and comments on inscriptions such as the above quotation are hard to come by. Most catalogs, printed or on-line, are intended for the use of collectors and numismatic dealers. For example, the outstanding French catalog on Maghreb and Levant banknotes consistently shows the obverse, i.e., the French side, of the notes only.<sup>7</sup>

Many years before introducing the anti-counterfeiting warning phrased as a Qur'an statement, in ca. 1860, the Bank of Algeria started printing on the obverse of its banknotes the saying:

Being friendly brings joy, and joy brings wealth (my translation from Arabic).

This is not a phrase from the Qur'an; rather it seems to be an old Algerian proverb. The bank kept showing it on its banknotes for a few decades (Fig 5).



Fig. 5: An Algerian 1924 banknote (P76b). The proverb is the bottom line (in two parts, three words each).

When Qaddafi seized power in Libya in 1969, the state bank was Bank Libya. A short time later the bank became Masraf Libya al-Markazi (Central Bank of Libya), and some time later, the currency unit junaih became the dinar.<sup>8</sup> In 1972, the bank issued a series of banknotes which included the Qur'an phrase:

And do not consume one another's wealth by unjust means

(Sura 2, The Heifer, verse 188). An earlier version of the notes, dated 1971, did not include the quotation. As of 1972 all Libyan banknotes showed the phrase; new notes, issued after the fall of the Qaddafi regime, did not (Fig. 6).

Pakistan made a small change to its banknotes in 1981: A short phrase in Urdu was introduced. In 1983 the phrase was changed, and remained on the notes for many years. The phrases, written in a script derived from the Persian, hence close to the Arabic script, are shown in Fig. 7. The meaning of the phrase is roughly 'Earning legal livelihood is akin to prayer',<sup>9</sup> and according to one source derives from the *Hadith*.<sup>10</sup>

In 1994, the Central Bank of Kuwait issued a new series of notes, P23-28, where the first line on the front was the two-word prayer in Arabic *wabiallah nasta'in*, and on the back, its translation into English 'We Seek God's Assistance.' The phrase seems to allude to the second half of the 5th verse of Sura 1, Al-Fatihah:

and You (Alone) we ask for help.<sup>11</sup>

By another translation,

and upon You we call for help.

It seems that someone did not like the added phrase as it included the word 'Allah.' Thus, the notes were withdrawn in early 1995.<sup>12</sup> This was not the case in Algeria in the first half of the 20th century, some of whose notes contained a quotation from the Qur'an with the word 'Allah' (Fig. 4). But Algeria was then part of France.



Fig. 6: Libyan 10 dinar notes of 2009 (top) and 2011 (P73, PNew; TBB CBL B37, CBL B42). The quotation from the Qur'an appears only on the 2009 note (in small characters, bottom left).



Fig. 9: The logo of the Saudi Centenary as shown on the 20 rial banknote

#### 4. Censorship

The back of the 1 dinar Kuwait 1994 banknote, first edition, showed an aerial view of the Shuwaikh port, the state's main port. Several ships are seen, on the smokestack of one is a small white cross on a dark background. In later editions, there is no cross (Fig. 10).<sup>16</sup>



Fig. 10: The back of the Kuwait 1 dinar note, 1st edition (top) and 2nd edition (P25a, P25b; TBB CBK B25a, B25b). In the second edition, the small cross on the smokestack has been removed.

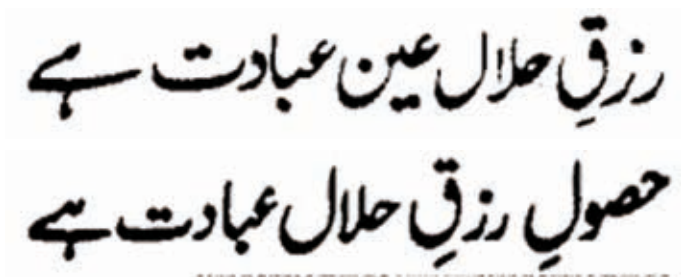


Fig. 7: Urdu phrases of the Hadith on the back of Pakistan banknotes. 1981-2 (top, P33-36; TBB SPB B18-21), 1983-2006 (P37-43; TBB SPB B22-B28).

The ban on having the name Allah on banknotes has been circumvented at least once by Saudi Arabia. The obverse of a 1 rial 1984 banknote shows the image of King Fahd and a seventh century Amawi gold dinar coin.<sup>13</sup> The inscription on the coin is an expanded *Shahada* and obviously contains the forbidden word (Fig. 8).



Fig. 8: Saudi banknote with the name Allah on the coin (P21; TBB SAMA B20).

In 1999, Saudi Arabia issued two commemorative banknotes as part of the centenary celebrations of the kingdom.<sup>14</sup> The back of each note included a depiction of the Centenary Logo (Fig. 9). The two last lines on the logo are K.S.A. 100 YEARS (K.S.A. stands for Kingdom of Saudi Arabia) and (in Arabic) Unification and Building. The Arabic word for Unification (*Tawhid*) can also mean 'belief in the unity of God'.<sup>15</sup>

A similar case of censorship occurred in Malaysia, a country where Islam is the state religion. A 5 ringgit banknote was issued in 1986, where the back shows the King's Palace, in front of which a flagpole is prominent, having the form of a cross:  $\perp$ . In 1991, a revised version was issued with the crossbar removed, thus changing the offensive crucifix form (Fig. 10a).



Fig. 10a: The back of Malaysia 5 ringgit of 1986. The original variety (top) with the flagpole with crossbar prominent (P28a; TBB BNM B28a) and the revised variety with the crossbar removed (P28c; TBB BNM B28c).

When Islamist revolutionaries led by Khomeini seized power in Iran in 1979, all banknotes in circulation showed the image of the deposed Shah. Until the new government could issue non-imperial notes it used overprints to mask the portrait of the hated former ruler (Fig. 11).<sup>17</sup>



Fig. 11: Pre- and post-revolution Iranian 20 rial notes (P100; TBB CBI B30, top, and P110a; TBB CBI B41).

The case of the 1998 Syrian 500 pounds banknote deserves special attention. It is not clear if this is a case of censorship or quite the opposite, namely the addition of a small significant graphical detail. In the latter case, the back of the original note shows a Euphrates dam and agricultural products, which include a leaf at the right (Fig. 12). In later issues, if indeed they are later and not earlier, a small map of Syria, within a small circle, is seen above the leaf and below the letter R of the name SYRIA (Fig. 13). The definitive catalog dedicated to Syrian money shows the version without the map only, although it describes the other one too.<sup>18</sup>



Fig. 12: The back of the Syria 500 pounds note (P110a; TBB CBS B24a).



Fig. 13: The 500 pounds note (top) that includes the map (P110b; TBB CBS B24b) and an enlarged image of the feature.

### The Emblem of Islam

In the 20th century, the crescent with the five-pointed star (denoted here as C&S) came to represent the Islamic faith. This may have resulted from the fact that C&S appeared on Ottoman Empire flags from 1844 and on Turkish flags since the republic was born to the present day. Although the Ottoman Empire was Islamic, the republic was not; indeed it was officially and strictly non-sectarian. It thus seems that the C&S emblem is not necessarily Islamic when on flags or banknotes, although it often is, as we shall now see.

Pakistan is officially an Islamic republic and its flag is the C&S on a green background (green is considered the traditional color of Islam). The C&S emblem appears on all banknotes issued by the Government of Pakistan (1948-9, 1951-1973, 1981-2001) and in the logo of the State Bank of Pakistan which issued the other notes (Fig. 14).



Fig. 14: A banknote issued by the State Bank of Pakistan (P50; TBB SBP B38). The front shows the crescent and star on the flag (top) and in the bank's logo on the back.

The C&S belonged to the emblem of the kingdom of Libya, thus it appeared on all the notes where the national emblem was shown; it did not appear on notes which presented the image of King Idris I. The national emblem changed after Qaddafi toppled the monarchial regime in 1969, and the new one did not have the C&S. It reappeared in notes issued in 2013, after Qaddafi was removed, most prominently on the 1 dinar note (Fig. 15).



Fig. 15: The post-Qaddafi Libyan 1 dinar note (P76; TBB CBL B43). The flag with the C&S is seen on both the front and back.

In 1921-1926 the people of the Riff mountainous region, mostly Berbers, fought to gain independence from Spain and Morocco. The Riff is at the north of present-day Morocco, which was then a Spanish-French protectorate. In 1923, the State Bank of the Riff issued two banknotes, one of which is shown in Fig. 16. Strangely, the star of the C&S is six pointed, and so is the star

of the C&S which appears on the flag of the state. The Crescent with such a star is not seen on any other Arabian or Islamic banknote. However, Moroccan coins of the 19th century with denominations in terms of falus showed the six pointed star on the back (Fig. 17).

There are banknotes where the emblem is not the crescent and a star (C&S) but rather a crescent and several stars (C&SS) – definitely not an Islamic emblem. A crescent with three stars appeared on one Egyptian banknote, most probably because it was part of the national flag (Fig. 18). The flag with the C&SS was Egypt's official emblem in the years 1923-1958.<sup>19</sup> According to one source, the three stars symbolized the three component territories of the Kingdom, namely Egypt, Nubia and Sudan. However, Egypt's C&SS had already appeared on the flag of Muhammad Ali, founder of the Khedive dynasty, in the 19th century.<sup>20</sup>



Fig. 16: One of the two Riff banknotes issued (P11).



Fig. 17: A Morocco 4 falus coin showing a six-pointed star. The Hijri date 1290 corresponds to Gregorian 1873-4.



Fig. 18: The (only) Egyptian banknote with the crescent and three stars (P21). It was issued in the period 1935-1951.

The Comoros are a group of islands close to Madagascar. Before it became officially The Union of the Comoros it was called *République Fédérale Islamique des Comores*. No wonder that the nation's flag showed the crescent – but with four stars, which represent the four islands of which the union is composed (Fig. 19(a)). Comoros banknotes do not show the four-star C&SS. However, one of them presents a building on which the conventional C&S appears, a clear tribute to Islam (Fig. 19(b)).



Fig. 19: (Top) The Comoros flag with C&SS, and a Comoros banknote which shows a C&S (P10; TBB BCC B!).

Singapore's C&SS has five stars. It is present on the national flag as well as on some of its banknotes (Fig. 20). The stars represent democracy, peace, progress, justice and equality; the crescent is a tribute to Islam, being the faith of the large Malay minority.



Fig. 20: A Singapore commemorative banknote of 1990 marking 25 years of independence (P30; TBB BCCS B28).

The C&S or the C&SS were not originally Islamic emblems, although the crescent has been. For example, the chapter on the three religions of Jerusalem in mid-nineteenth century is titled "The Crescent, the Cross, and the Star of David".<sup>21</sup> The front of the 1998 Syrian 500 pound shows Zenobia, queen of the Palmyrene Empire in the third century, obviously not Muslim, and, as if to serve as a balance, the crescent (Fig. 21). However, the crescent by itself, with no star or stars, is very rare on banknotes.



Fig. 21: Syrian 500 pound banknote issued in 1998 (P110; TBB CBS B24) is one of the few banknotes to depict the crescent symbol of Islam.

## Conclusion

Allusions to Islam are rare on banknotes, even though there are many countries that are formally Islamic or have Muslim majorities. The three most important mosques for Islam – two in Saudi Arabia, one in Israel – appear on the notes of only four countries, namely Iran, Iraq, Jordan and Saudi Arabia. Quotations from the Qur'an, or moralistic sayings in Islamic spirit, are rare as well. The *Shahada* (declaration of belief in the oneness of God and the acceptance of Muhammad as God's messenger) is seen on the flags of several countries (including Saudi Arabia) and organizations, never on a banknote. Most probably there is sensitivity based on Islamic tradition and on the Qur'an's forbiddance of usury, which, in a way, extends to banknotes.<sup>22</sup> In a case mentioned above, a series of Kuwaiti banknotes was removed from circulation since each note had the word Allah on the front.

The crescent and star has become associated with Islam in the mid-20th century and regarded as the emblem of Islam. This was not the case a few decades earlier, when the crescent alone was considered to be the emblem. Witness the Red Crescent along with the Red Cross as the symbols of the international aid association. The presence of the Islam emblem, be it the crescent and star or a crescent only, is more common than the allusions to Islam, but is still rare. For some reason, most Islamic countries have not been keen on showing Islamic emblems on their notes (Pakistan is an exception). One reason seems to be the fact that the Ottoman Empire and its main remnant, the (secular) Republic of Turkey kept the flag with the crescent and star, thus giving it a national rather than religious meaning.


## Footnotes

- <sup>1</sup> Shari'ah – the fundamental religious law of Islam.
- <sup>2</sup> Emirate – a territory ruled by a dynastic Muslim monarch called *emir*, which also means prince.
- <sup>3</sup> F.N. Farahbakhsh, *Standard Catalogue of Iranian Banknotes*, Tehran, 2009; <http://www.banknote.ws/COLLECTION/countries/ASI/IRN/IRN/CBIRI-500.htm>.
- <sup>4</sup> I am not sure about the transcription of *namaz jum'a* into English, hence about the pronunciation.
- <sup>5</sup> N.A. Shneydor, "The Role of France in the Proliferation of Warnings on Banknotes", *International Bank Note Society Journal*, Vol. 52:2, 2013.
- <sup>6</sup> <http://www.banknote.ws/COLLECTION/countries/AFR/ALG/ALG0078.htm>.
- <sup>7</sup> M. Mouszynski and M. Kolsky, *Les Billets du Maghreb et du Levant*, Victor Gadoury, Monaco, 2002.

- <sup>8</sup> 'Masraf' means 'Bank.' However, the former term is considered to be less European than the latter. Similarly, 'dinar' was considered to be more suitable than 'junaih.'
- <sup>9</sup> Symes, Peter, "The Bank Notes of Pakistan 1972 – 2000," *International Bank Notes Society Journal*, Vol. 39, No. 4, 2000 ; <http://www.pjsymes.com.au/articles/Pakistan-72-00.htm>.
- <sup>10</sup> The *Hadith* is the corpus of the reports of the teachings, deeds and sayings of Muhammad.
- <sup>11</sup> <http://www.noblequran.com/translation/>.
- <sup>12</sup> Cuhaj, George S. (ed.), *Standard Catalog of World Paper Money, Modern Issues – 1961–Present*, 15th ed., Krause Publications, Iola, WI, 2009.
- <sup>13</sup> Lane-Poole, Stanley, *The Coins of the Amawi Khalifehs*, Chicago: Argonaut, 1968.
- <sup>14</sup> 'Centenary' here means 100 lunar years: Sawwal 5, H1319 to Shawwal 5, H1419 (15 January, 1902 to 23 January, 1999).
- <sup>15</sup> Wehr, Hans, *A Dictionary of Modern Written Arabic*, edited by J. Milton Cowan, 4th edition, Wiesbaden: Harassowitz Verlag, 1979.
- <sup>16</sup> Linzmayer, Owen W., *The Banknote Book: Arabian Peninsula*, 2013; <http://www.banknote.ws/COLLECTION/countries/ASI/KUW/KUW0025.htm>
- <sup>17</sup> F.N. Farahbakhsh, *Standard Catalogue of Iranian Banknotes*, Tehran, 2009; <http://www.banknote.ws/COLLECTION/countries/ASI/IRN/IRN0110.htm>.
- <sup>18</sup> Adnan Djarouhe, *Syrian Money, Early 20th Century to the Present Day*, Dar Al-Mourad, Beirut 2013.
- <sup>19</sup> Magdy Hanafy, *Encyclopedia & Catalogue of Egyptian Money, the Egyptian Banknote*, English version by Ali Mehilba, Cairo, 2004.
- <sup>20</sup> The Khedive was the Ottoman viceroy in Egypt in the years 1867-1914. Muhammad Ali's rule actually began many years before.
- <sup>21</sup> Blumberg, Arnold, *A View from Jerusalem, 1849–1858, The Consular Diary of James and Elizabeth Anne Finn*, Fairleigh Dickinson University Press, 1980. James Finn was the British consul in Jerusalem in the years 1845-1863.
- <sup>22</sup> Usury is the usual translation of the Arabic term *Riba*. *Riba* has several meanings, one of which is related to banknotes. There are several verses in the Qur'an where *Riba*, or usury, is mentioned, forbidden. For example, God condemns usury, and He blesses charities (Sura 2, The Reifer, Verse 276); for another example, O you who believe, you shall not take usury, compounded over and over (Sura 3, Al-'Imran, Verse 130).

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# 'Gauchos' and 'Llaneros' on the Paper Money of Latin American

Miguel Chirinos 5992

**G**aucha is a Spanish term commonly used to describe residents of the South American pampas, chacos, or Patagonian grasslands, found principally in parts of Argentina, Uruguay, southern Chile and southern Brazil. In Brazil, *Gaúcho* (in Portuguese) is also used to designate people from the state of Rio Grande do Sul in general.

The word 'gaucho' could be considered as a loose equivalent to the North American 'cowboy' (*vaquero* in Spanish). Like the North American word 'cowboy,' Venezuelan or Colombian *llanero*, Chilean *huaso*, or the Mexican *charro*, the term often connotes the 19th century more than the present day; then gauchos made up the majority of the rural population, herding cattle on the vast estancias, and hunting as their main economic activities.

There are several conflicting hypotheses concerning the origin of the term. It may derive from the languages of the Mapuche *cauchu* ('vagabond') or from the Quechua *huachu* ('orphan'), which gives also a different word in Spanish, *guacho*. The first recorded uses of the term date from around the time of Argentine Independence in 1816.

The gaucho plays an important symbolic role in the nationalist sense of this region, especially of Argentina, Brazil, Paraguay and Uruguay. The epic poem 'Martín Fierro' (1872) by Jose Hernandez (considered by some the national epic of Argentina) used the gaucho as a symbol against corruption and of Argentine national tradition pitted against Europeanising tendencies. Martín Fierro, the hero of the poem, is drafted into the Argentine military for a border war, deserts and becomes an outlaw and fugitive. The image of the free gaucho is often contrasted to the slaves who worked the northern Brazilian lands.

Several central banks in South America have displayed vignettes and portraits of gauchos and *llaneros* on their banknotes. For instance in Argentina gaucho Gen. Juan M. de Rosas; gauchos from Mato Grosso, Brazil; *Huaso* Manuel Rodriguez, Chile; *llanero* José A. Galán, Colombia; the gaucho soldier in Paraguay; gaucho Gen. José G. Artigas, Uruguay; and *llanero* Gen. José Antonio Páez in Venezuela.

## ARGENTINA

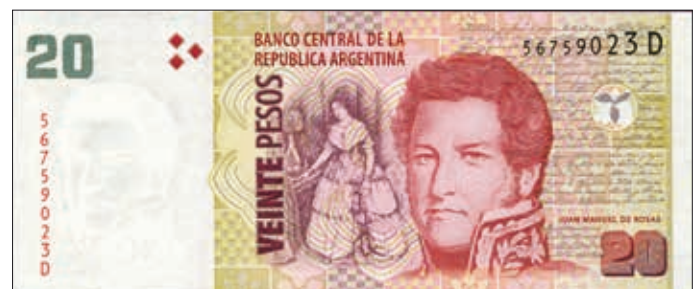
### 20 pesos (P343, 349, 355)

In the beginning, the gauchos were looked down on as lower-class, *mestizos*, but when the wars of independence against Spain began, and commanders looked for able-bodied men, the gauchos were called into service and commanded the respect of the military.

One of these military leaders was Juan Manuel de Rosas (1793-1877) who participated in the defence against the English Invasion (1806-1807). He decided to retire to the countryside, where he became a large gaucho farmer in the Pampas. In 1813, he began to administrate a meat-salting plant known as *Los Cerrillos*. Later, Rosas married Encarnacion Escurra, with whom

he had three children: Juan, Maria and Manuelita, born in 1817, who would later become his inseparable companion.

Rosas was a politician from the *caudillo* tradition. He became governor of Buenos Aires in 1829. He left office in 1832 only to return in 1835 with greatly increased personal power, which he used to rule the province of Rio de la Plata (today the Republic of Argentina) as a dictator, displaying centralist tendencies, which belied his federalist pretensions, until 1852. Then he was defeated by an army of opposition and left the country. Gen. de Rosas died in exile in England in 1877.



Argentina 'gaucho' Gen. Juan M. de Rosas is honored on the front of this Argentine 20 pesos note (P355), with his daughter Manuela by his side.



In 1992, after a currency reform, Banco Central de la República Argentina issued a note of 20 pesos featuring Gen. de Rosas at center-right in military uniform, engraved by Trento Cionini, and Liberty head as the watermark (P343). A scene of the battle of Vuelta Obligado is at center on the back. This note was in circulation until 1999.

In 2000, the Central Bank put into circulation a new note of 20 pesos (P349), depicting Gen. de Rosas and his daughter Manuela de Rosas Ezcurra at center-right. Rosas' daughter was the inspiration for a famous painting known as 'Manuelita' by Prilidiano Pueyrredón. There is also an ascending size serial number at upper right. On the back the *Combate de la Vuelta de Obligado* battle scene is at left-center and the legend in Spanish *República Argentina en Unión y Libertad* (Republic of Argentina in Union and Liberty) is close to the coat of arms at upper right, and there is text about Gen. Rosas and two signatures. A similar design was put into circulation in 2006 (P355). All the notes were printed by Casa de la Moneda de Argentina (CdM). Dimensions are 155 x 65 mm.

The gaucho diet was composed almost entirely of beef while on the range, supplemented by *yerbamate*, an herbal tea-like drink rich in caffeine and nutrients. Argentine cooking draws influence from the simple but delicious recipes used in gaucho meals. Today, in Argentina, June 16 is a holiday, celebrating the gaucho contribution to the War of Independence.

## BRAZIL

### 5,000 cruzeiros reais (P241; TBB BCB B63)

Brazil has the fourth-largest population of beef cattle in the world. Cattle raising started in the northeast during colonial times, largely to supply meat for the sugar plantations. As the plantations grew, so did the grazing fields nearby, where the herds were controlled by gauchos; but when the sugar plantations declined, the cattle industry declined, too. The situation was different in the south. When the coffee boom began in the states of São Paulo and Paraná, grazing lands were set aside for cattle, just as they had been in the northeast. Cattle had grazed the wide open pampas or plains of the south for generations. The state of Minas Gerais already had much pastureland devoted to raising livestock.

Also, the southern state of Mato Grosso do Sul is a cattle-raising area famous for its rough-riding cowboys, and its 10 million inhabitants are even known as '*gauchos*.' They do the same work as other gauchos, including curing and dyeing hides using tree bark. This region is also home to the Barretos International Rodeo, the largest international rodeo. Competitors come from many countries and celebrity country and western music stars from the United States make regular appearances there.

In 1993, after a monetary reform, Banco Central do Brasil issued a note of 5,000 cruzeiros reais note (P241). The profile of a Brazilian gaucho facing left is at center-right and the sculptured head of 'Brasília' is the watermark. The ruins of São Miguel das Missões is at left. This small town of São Miguel das Missões (St. Michael of the Missions) is a Unesco World Heritage site. It is located in the northwestern region of Rio Grande do Sul, a state in southern Brazil. The mission was built between 1735 to around 1745 and was one of many in Argentina, Brazil, Paraguay and Bolivia. Jesuit missionaries founded the mission in part to convert the Guaraní Indian population and to protect the natives from Portuguese slave traders. The Treaty of Madrid in 1750 handed sovereignty over the area from Spain to Portugal and the Jesuits were ordered to leave.

The gaucho appears on horseback roping a steer in a vertical format on the back. Also, the design includes: *bolas* or *boleadoras* (a weapon used by gauchos which consists of several ropes tied together with metal balls at the end), *espuelas* (spurs) and *yerbamate*. Dimensions are 140 x 65 mm. This note was printed by Casa da Moeda do Brasil.

Gauchos dressed quite distinctly from North American cowboys, and used *bolas* or *boleadoras* – in Portuguese *boleadeiras* – in addition to the familiar North American lariat or *riata*. The typical gaucho outfit would include a *poncho* (which doubled as a saddle blanket and as sleeping gear), a *facón* (large knife), a *rebenque* (leather whip), and loose-fitting trousers called *bombachas*, belted with a *tirador*, or a *chiripá*, a piece of cloth used in the fashion – but not the function – of a diaper. In the



The Brazil 5,000 cruzeiros reais of 1993 (P241) shows the profile of a gaucho on the front and a gaucho on horseback roping a steer on the back.

wintertime, gauchos wore heavy wool ponchos to protect against cold. Nowadays, working gauchos are as likely to be found in overalls and Wellington boots as in their traditional dress.

## CHILE

### 2,000 pesos (P158, 160)

Manuel Rodríguez was born in Chile in 1785. His father was Don Carlos Rodríguez, a customs officer of Peruvian nationality and his mother was Maria Loreto, who was a young Chilean aristocrat. The young Rodríguez entered the Carolino College. He then went on to study law at the Royal University of San Felipe, and subsequently became a lawyer in 1807.

In May 1811, he was named attorney for Santiago de Chile. Later, he was appointed Secretary of War and then was conscripted into the army with the rank of Captain. In 1813, Rodríguez and his brothers were detained and charged with conspiracy against José Miguel Carrera, who by that time had seized control of the Chilean government. After the disaster of the Battle of Rancagua, the Spanish retook control of Chile. Rodríguez, along with many other patriots, fled to Mendoza, Argentina.

In Argentina, military leader Gen. José de San Martín welcomed the Chilean exiles with open arms and organized a 'Liberation Army' with Chileans and Argentines included. San Martín saw

in Rodríguez the ideal spy. He became the most-wanted man by the Spanish rulers in Chile. Also, he was one of the heroes of the Battle of Chacabuco. After the victory in this battle, Bernardo O'Higgins, the commander of the Chilean army, ordered the arrest of Rodríguez. He escaped and was hidden by Gen. San Martín until he was able to intervene on his behalf and conferred on him the rank of Lieutenant Colonel. After the surprise attack by the Spanish forces at the Battle of Cancha Rayada, he uttered his most famous quote '*We still have a fatherland, citizens.*' After these events, Rodríguez was imprisoned by order of Gen. O'Higgins. Soldiers of the 'Andean Hunters' killed him in Til-Til on May 26, 1818. His body was mutilated and abandoned in a trench. His execution was extra judicial, and it is widely attributed to the head of the government.

In 1947, a bronze equestrian statue of Rodríguez made by the Chilean sculptress Blanca Merino was inaugurated to commemorate the 150th anniversary of his death. This monument is displayed in Bustamente Park in Santiago, Chile. The plaques on the pedestal record the admiration of the Chilean Army and the Historical Society of Chile.



Huaso Manuel Rodríguez appears on the front of the Chile 2,000 pesos of 1997 (P158) depicted on his horse.

In 1997, Banco Central de Chile issued a note of 2,000 pesos note (P158) with Rodríguez's portrait on the front at right, wearing the uniform of the *Húsares de la Muerte*, and as a watermark. The statue of Rodríguez on horseback is at center. *Iglesia de los Dominicos* at center on the back.

In 2004, the first polymer banknote was issued in Chile (P160). Its design was similar to the previous 2,000 pesos with Rodríguez's portrait again at right. On the back the central design features the Church of the Dominicans, declared a national monument in 1983. The church has simplicity and the purity of lines that are a hallmark of Joaquín Toesca, the church's architect. At the bottom left and at the top right appears the value in figures, '2000.'

## COLOMBIA

### 1,000 pesos (P421)

Jose Antonio Galán was born in 1741 in Charalá, a farming village in the province of Santander, in the present department of Santander, Colombia. His origin was humble, mestizo, son of Don Martín Galán, a poor Spaniard of Galician descent who had married a peasant named Paula Frances Fox, a mestiza. Galán only learned to sign. Most of his life he worked as a landless laborer. Little is known of his early life when he married Toribia Verdugo and fathered two daughters.

Until the middle of the 18th century, New Granada was ruled by a *real audiencia*, a high court of officials appointed by Spain. Over the years resentment against Spanish rule increased, and the *criollos* (people born in the Americas of unmixed European ancestry) especially began to unite to seek independence. Galán first joined in this campaign when he participated in a coup against the mayor of Charalá in defence of the Guanes Indians. As a result he was ordered into military service in the Cartagena Fixed Regiment, where he learned the art of war.



Jose Antonio Galán was selected as the image on the first new Colombian 1,000 pesos note to be issued in almost 70 years (P421).

After repeated refusals to his request to leave the military, he decided to escape and in mid-1780 returned to Charalá. New measures imposed by the Bourbons had aggravated the situation and made the people rise up against their Spanish governors in October 1780. The cry by the peasants of "Long live the king and death to bad government!" is attributed to Galán himself. Galán led some 20,000 men toward Bogotá in an uprising called *Los Comuneros* ('the townspeople'). The frightened governors offered generous promises of lower taxes and greater autonomy, although Galán considered this to be a ruse. However, the farmers returned to their fields. As Galán had feared, the officials later violated their agreements, and Galán, along with other rebel leaders, was executed on February 2, 1782, in Santafé de Bogotá. The rebellion was put down, but the first bell for independence had been rung.

In 1979, Banco de la República issued the first 1,000 peso note in Colombia for almost 70 years (P421). Galán's portrait appears at right and as a watermark. On the back is a view of Nariño Palace in Bogotá at center. This note was printed in New York by American Bank Note Co. and was in circulation until 1996 when it was replaced by a coin.

## PARAGUAY

1 guarani (P178, 185, 192, 193; TBB NL, BCB B1, BCB B8, BCB B9); 50,000 guaranies (P210, 211, 217, 218, 225A; TBB BCP B25, B26, B32, B33, B50)

Cattle were brought to Paraguay in 1580 by the colonial expedition of Juan de Garay. In the 18th century, the *gaudérios*, who lived by hunting wild cattle, were recorded, most famously by the travel writer Alonso Carrió de Vandra, when he passed through what is now northern Argentina. Commercial cattle ranching began in the second half of the 18th century. Gauchos were generally nomadic, and lived in the Pampas, the plain that extends north from Patagonia, bounded on the west by the Andes and extending on the east to Uruguay and the Brazilian state of Rio Grande do Sul. These nomadic riders lived by hunting wild cattle. Most gauchos were of mixed Spanish, Portuguese or Amerindian (native American) ancestry. There were also gauchos of largely African or part African ancestry as well.

During the so-called Chaco War (1928-1935), Paraguay was backed by an army of gauchos. This war was fought between Bolivia and Paraguay over control of the northern part of the Gran Chaco region (also known as Chaco Boreal) of South America, which was incorrectly thought to be rich in oil. The gaucho soldiers of Paraguay who fought in this war were the inspiration for the image on Paraguayan paper money, where the soldier appears with a *machete* in his right hand and a rifle in the left.

On October 5, 1943 under the decree No. 655, Banco de Paraguay issued a small note of 1 guaraní, where appears for the first time a *Soldado Paraguayo* (Paraguayan soldier) at center (P178). The seal of the Treasury consists of a lion, the cap of Liberty and above the words in Spanish *Paz y Justicia* (Peace and Justice), the state motto capped by *República del Paraguay*, in an oval circle is at the upper-right corner. A view of the Central Bank building is at center on the back.

In 1952, Banco Central de Paraguay issued banknotes of 1, 5, 10, 50, 100, 500 and 1,000 guaraníes with a black security thread in the left half of the notes. The seal of the Treasury is at upper right. The size of the notes increases according to the denomination. All these notes were printed in London by Thomas De La Rue (TDLR).

In this series, the note of 1 guarani (P185) keeps the same design and size as previously but the legend of 'Banco del Paraguay' was replaced by 'Banco Central del Paraguay' at the top. The dimensions of these small notes are 120 x 59 mm. In August 1963, the Paraguayan soldier appears again on two versions of a larger 1 guaraní note (P192, 193), but now is at right with a black serial number at the lower left and at lower right. A view of Banco Central (P192) or Palacio Legislativo (P193) is at center on the back. These were printed also by TDLR.



The Paraguayan gaucho soldier was the image chosen for the 1 guarani notes of 1943 (top, P178) and 1952 and 1963 (P193).

In 1990, the Central Bank of Paraguay issued a new set of banknotes with 100 guaraníes as the lowest denomination and notes up to 50,000 guaraníes, which became the highest denomination in the history of Paraguay (P210). It used the image of the Paraguayan soldier at right on the front with a vertical serial number at left and horizontal ascending serial number at right. There is an outline map of Paraguay at center and a plain security thread. The bust of the soldier is the watermark. They were printed by TDLR. In 1994, a similar note with a modified security thread was issued (P211).

In 1998, another similar design was put into circulation but with a metallic staircase impression and the cap of Liberty at the lower left corner (P218). In 2005, the legend '50 MIL' appears at the upper left and right corners (P225A). The metallic staircase impression, the cap of Liberty and a star are at the lower left corner. A view of Casa de la Independencia (House of Independence) is at center on the back in all these notes. Also, the expression of value is changed on the back from Spanish to the native language Guaraní. Dimensions are 157 x 67 mm.

In 2006, the Central Bank of Paraguay reported that six boxes containing 250,000 new 50,000 guaraníes notes were stolen during shipment by sea between France (where they were printed by Francois-Charles Oberthur) and Uruguay. The notes carry a 'C' serial number prefix, have the denomination of '50 Mil' in the upper left-hand corner, feature an intaglio-printed star below the watermark area, and are dated 2005 between the signatures of Ramon Arrellaga, *Gerente General* and Monica Perez, *Presidente*.

In response to the theft the Central Bank canceled the emission of the 'C' series in this denomination. The total value of the theft exceeded US\$2.5 million. Some of these notes entered circulation before the theft was made public and are beginning to surface in the collector market at prices up to \$200.

All these notes were replaced by a new design in 2008. The gaucho soldier was replaced by the famous guitarist and composer Agustín Pío Barrios, better known as *Mangoré* in Paraguay.

## URUGUAY

**5 pesos (P29; TBB NL); 1,000 pesos (P41, 45; TBB NL, BCU B5)**

Uruguay is classic gaucho country and raising cattle is the major industry. Green pastures with rolling hills extend as far as the eye can see in every direction and cattle can graze all year long in the mild climate. Horseback riding is the only way to work cattle here and most people take riding for granted, almost like walking in other parts of the world. The *Criollo* horses are well trained, steady and ready to move out on command.

*Estancia* is a Spanish and Brazilian-Portuguese term describing a large rural estate with similarities to the English term 'ranch.' The term is used in Argentina, Uruguay and southern Chile. The equivalent in other Latin American countries would be *hacienda*, or *fazenda* (in Brazil). Unlike *hacienda*, which could be any type of agricultural venture, producing grain, coffee, vegetable, beef, etc., an *estancia*, typically located in the southern South American grasslands, the Pampas, has historically been a livestock estate.

During the first centuries of Spanish colonial rule, cattle introduced by the Spanish roamed free and men undertook raids to catch and slaughter them. In the 19th century sedentary ranching ventures started to form in the Pampas, with permanent buildings and marked livestock with clearly defined ownership. These ranches were called *estancias*, the term indicating their fixed, permanent character. The *estancia's* worker on horseback, the gaucho, is of similar importance to national folklore and identity as the cowboy in North America.

In 1811, Gen. José G. Artigas (1764-1850) organized an army of gaucho forces and laid siege to Montevideo, the seat of Spanish rule in Uruguay. It was his first military success at the Battle of Las Piedras. When a peace agreement was reached between independence fighters and Spanish loyalist in 1811, Gen. Artigas refused to abide by it because it meant that Uruguay would return to Spanish rule. He took his army on a long march, called the Exodus of the Orientals, by about 16,000 Uruguayans – one-fourth of the total population – away from Montevideo to the west bank of the Uruguay River in neighboring Argentina and Paraguay.

In 1935, the Departamento de Emisión de la República Oriental del Uruguay issued a note of 5 pesos under the Law of August 14, 1935 (P29) featuring an old gaucho facing left at the lower right and the coat of arms at upper left on the front. A wagon drawn by oxen is at center on the back. Gen. Artigas appears as the watermark. The note was printed by TDLR.

In 1939, Banco de la República Oriental del Uruguay issued a note of 1,000 pesos (under the Law of Jan. 2, 1939), featuring Gen. José G. Artigas in a military uniform at right and the coat of arms at upper left on the front (P41). Artigas as a gaucho on horseback is at center on the back and also Artigas' portrait is the watermark.

In 1967 Banco Central del Uruguay was created and used notes of the previous issuing authority but with Central Bank signatures. This included the 1,000 pesos (P45). All notes have three signatures and were printed in England by TDLR. Dimensions are 178 x 88 mm.

## VENEZUELA

**20-100 bolívares (S242, 261, 262, 275, 281, 291, 292, 293, 297, 301, 303, 311, 313, 315); 20 bolívares (P53, 63, 64, 64A)**

The *Llanos* (plains) for generations were on the edge of the colony, home to only a few towns and having no influence on political or economic decisions. Cattle, horses and donkeys, first brought over by the Spaniards, had run wild and multiplied, and some of the country's wildest people lived there also. The first *Llaneros* (plains men) were Indians, who learned to catch and ride the wild horses and lived mainly by hunting cattle, which they would kill with lances made of a long, sturdy pole and a sharpened bone tied to the end. Some of them worked as cattle herders for white settlers, who used black slaves as foremen. Runaway slaves, or *cimarrones*, had also established themselves among the *Llanos*, learning from the Indians how to survive, as did some whites and mixed-race people. The *Llanos* was the place to go for anybody who wanted to get away from civilized life, to escape the racial discrimination of the white-run cities, or to evade the law.

The American Bank Note Company in the United States was responsible for printing the majority of the paper money used in Latin America after 1870. One notable ABNC engraver was James Smillie (1807-1885), who was born in Edinburgh, Scotland. In 1819, he apprenticed under John Johnston, a silver engraver, and Edward Mitchell, a pictorial engraver. Smillie migrated with his family to New York in 1829 and engraved notes for 22 countries during his employment at ABNC and National Bank Note Company (NBNC). Smillie specialized in engraving animals for paper money and other security documents.



Gen. Artigas posed as a gaucho on horseback is the dominant theme on the back (bottom) of the Uruguay 1,000 pesos issued under the law of 1935 (P41).



Two of many Llaneros scene that have appeared on Venezuelan banknotes. (Top) Front of a remainder of the 20 pesos of the Banco de Venezuela issue of 1890 (PS261). (Bottom) Front of the 1,000 pesos of the 1897 issue of Banco de Venezuela (PS275).

In 1890, Banco de Venezuela began operations as a result of the transformation of the Banco Comercial and the absorption of the Banco de Carabobo. Business needs led to a number of varieties of overprints and other modifications to appear on notes of this bank. From the first to seventh issue the denominations were 20, 40, 50, 100, 500 and 1,000 bolívares (PS261-315). Bolívar's portrait appears on the front of most of the denominations. Smillie's work appears on denominations of 20, 40, 100 and 1,000 bolívares with vignette descriptions in the SCWPM, as follow: Plowman and two horses (also on Ecuador PS212, Guatemala PS105); *vaqueros* or *gauchos* (cowboys) roping cattle (also on Argentina PS517, 556, 596); longhorns with cowboy on horseback (also on Hawaii P9 or Mexico PS236); herding of cattle or horsemen and cattle (also on Mexico PS133/420; on Uruguay PS148); Coleo de toros; horseback chasing cattle at high speed on Colombia P75 with the classic ABNC Bolívar portrait by Alfred Sealey.

During the years of the War of Independence (1810-1824), people of all backgrounds and races took refuge in the *Llanos*, some of them ready to do desperate things to survive. Fighting forces from the *Llanos* would be decisive in finally winning liberation for Venezuela, and would continue to dominate its politics for most of the century.

Probably the most notable patriot from the *Llanos* was Jose Antonio Páez (1790-1873). His reddish hair and fair complexion gained him the nickname of *El Catire Páez*, with *catire* meaning 'fair' in the *Llanero* dialect. He was of humble origins, his father being a low-level employee of the colonial government. As a boy he was forced to work like a slave.

As the leader of a large force of *Llaneros*, Páez had been the terror of the royalists in the War of Independence. Made a general by Simón Bolívar, his calvary (popularly known as the 'Lancers of Páez') attacks played a deciding part in the defeat of the Spanish forces at the Battle of Carabobo in 1821 to consolidate the Venezuelan Independence.

Páez served as the first President of the Republic of Venezuela from 1830 to 1835 and again 1839-1843. He kept effective control of the country until 1848, ruling through what came to be called the conservative oligarchy. Despite the conservative label on his regime, it carried out such progressive reforms as the introduction of religious freedom and abolition of the state tobacco monopoly. Páez went into exile but returned in time to serve as dictator from 1861-1863 in the last stage of the bitter Federal War.

Páez's portrait appears on coins of different denominations. The contract with the Paris Mint for coins with the bust of Gen. Páez, finalized November 7, 1862 was rescinded in June 1863, and coins already minted were melted down. Copper 1 and 2 céntimos, and silver 1/2, 1, 2, 4, and 10 reales had been ordered but did not circulate because they never came to Venezuela. About 200 pieces of the 10 reales, 38 mm, 10.000 g, are thought to have survived and are considered very rare coins. Defeated, Páez left Venezuela for good, traveling in South and North America and in 1867, he published his autobiography in New York, where he died on May 6, 1873.

In 1974, Banco Central de Venezuela issued new notes of 20 bolívares (1974-79), with Páez's portraits at right and as the watermark (P53). The famous British engraver Stanley Doubtfire engraved the portrait of this notable patriot from anonymous photography of 1863. The monument to the Battle of Carabobo is at the center and the coat of arms is at left on the back. These notes were printed in New York by ABNC.

In 1981, a similar design was put into circulation but the city name CARACAS was removed from upper center, beneath the bank title (P63). Dimensions are 157 x 69 mm. This note was printed in London by TDLR.

## Conclusion

*Gauchos* as well as *Llaneros* were skilled horsemen, rough, tough and honest. Silent types, with a strong sense of justice and capable of violence when needed. First, they worked tracking down cattle for their patrons. Later, they played a significant role in the war of independence against Spain. They became an important political force for *caudillos* in local nationalism and brave and respected soldiers in countless battles. As a result, they have been honored on the banknotes of most South American countries

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# Trinidad and Tobago \$50 Wins 2014 IBNS Bank Note of the Year Award

*Dennis Lutz & Robin Hill, IBNS BNOY Coordinators*

The International Bank Note Society (IBNS) announces that its voting membership has selected the Central Bank of Trinidad and Tobago to receive its prestigious Bank Note of the Year Award for 2014. With over 130 new banknotes released worldwide in 2014, nearly three dozen were of sufficiently new design to be eligible for nomination. The \$50 polymer Trinidad and Tobago note was a clear winner, followed in voting by the 5000 franc note from the French Pacific Territories (Tahiti) and the 10 dinar bill from Kuwait.

Now in its 54th year, the IBNS has over 2000 members worldwide. As a nonprofit educational organization its objectives are to promote, stimulate and advance the study, collection and dissemination of information related to paper money. From all significantly newly designed and widely circulated banknotes released in 2014, the IBNS membership nominated notes from 12 different countries to place on the ballot. Nominees represented three continents (Europe, Asia and Africa), the Middle East, and four island nations (two in the Americas). Past Bank Note of the Year winners include Kazakhstan (2013, 2012, 2011), Uganda (2010), Bermuda (2009), Samoa (2008), Scotland (2007), Comoros (2006), Faeroe Islands (2005) and Canada (2004).

The 2014 winning banknote was produced collaboratively by the Central Bank of Trinidad and Tobago and De La Rue Currency of England. It is the first central bank in the Caribbean to issue polymer currency. While the \$50 award-winning bill fittingly commemorates the Central Bank's Golden Anniversary, "it is meant to be used for all your purchases, like you would any other money." The note is virtually identical in size to United States bills with a face value of almost US\$8, €7 or £5 at early May 2015 exchange rates.

The stunning design, predominantly gold in color, interprets an artist's rendering of a red hibiscus flower and truly striking image

of a red capped cardinal bird in flight against the clear transparent polymer plastic window. The back of the note features a young female masquerader in an award-winning Carnival costume along with the Central Bank building. Modern polymer banknotes have enjoyed increasing popularity since their introduction in 1988. They offer durability as well as enhanced security features and have become a favorite of many collectors. A full-color image of this and other nominated banknotes are on the IBNS website.

The IBNS is open to membership from interested persons in any country. Details concerning all IBNS activities are available at [www.theibns.org](http://www.theibns.org).



Front (top) and back of the 2014 Bank Note of the Year award winning Trinidad and Tobago \$50.

## Test Your Knowledge – Answers

These are the answers to the quiz on page 18.

1. The principal currency unit in Japan is the yen.
2. Adela Zamudio (1854-1928) was a Bolivian feminist, poet and educator. She is depicted on 5 bolivianos banknotes issued in Bolivia (P 203, 209, 215 and 217).
3. St. Paul's Cathedral appears on the Bank of England £50 banknote (P 381) celebrating the life of Christopher Wren, who was the architect of the cathedral.
4. Barclays Bank (Dominion, Colonial and Overseas) issued banknotes in Antigua, Barbados, British Guiana, Dominica, Grenada, Jamaica, Rhodesia, Saint Kitts and Nevis, Saint Lucia, Saint Vincent, Trinidad and Tobago, and Southwest Africa.
5. The £5 note issued by the Falkland Islands in 1984 commemorates 150 years of British rule.
6. The Thang-Long Bridge appears on the 50 dong note (P97) issued in Vietnam around 1987.
7. Perkins and Bacon, the former English printing partnership, is sometimes identified by the initials P&B.
8. The current note-issuing authority in Honduras is the Central Bank of Honduras.
9. Banknotes denominated in dollars have never been issued in the Netherlands Indies or Indonesia.
10. Four kings of Jordan have been depicted on the banknotes issued in Jordan: King Abdullah I, King Talal, King Hussein and King Abdullah II.

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# The Story of Two Types of Fraudulent Manipulation of Spanish Banknotes

D.M. Xtreme 11416

Many of us have become accustomed to the manipulation of banknotes. Notes that have been washed, cleaned, pressed or restored in other ways are unfortunately common in the market. This is not a big problem in itself if you are careful when you are buying a note. The real problem comes when these manipulations are not obvious. In the cases that I describe here, they are far from obvious because they are fraudulently designed to fool collectors with the purpose of making money.

We will consider two common manipulations known to many collectors of Spanish notes – the seal of the eagle of “San Juan” and the chemical manipulation of the color of some notes of Spanish republican and even some Alfonso XIII period notes.

First let us consider the seal of the eagle of “San Juan.” This is a red ink stamp, whose main feature is the so-called eagle of “San Juan,” an identification figure of the period when Spain was governed by General Franco (1939-1975). This seal can be found on many Spanish notes of the republican period, mainly in online sales portals. However, this stamp never really existed. It is supposed that the stamp was put on some republican notes for validation or to highlight the victory of General Franco’s side in the civil war, but it never happened.

It all began in 1990 when these ink stamps started to appear in the market on republican notes. The first notes with this stamp caused curiosity among collectors and were sold as if they were unique or rare pieces. Some collectors paid high prices for them. Increasingly we were seeing more notes with this seal which had not previously been known, until finally it was discovered that in the period of General Franco this stamp was never used. The stamp was and continues to be added by individuals for the sole purpose of increasing the value of the notes. Most are found on common notes that do not cost much, but they have also been seen on rare classic notes like the 50 pesetas of 1905 (P56) and 1000 pesetas of May 1907 (the angel note, P61).



25 pesetas of 1936 (P87) before (below, left) and after being stamped with the fake seal. This note was discovered on an online site.

From the moment it was discovered that the stamp was not genuine, the price and credibility of notes with the stamp began to fall. However, even today many collectors buy notes with this fake stamp for a price somewhat higher than for the same notes that do not have the stamp, mostly because of ignorance.



The 50 pesetas of 1935 after chemical manipulation of the original garnet color (top) and a genuine specimen color test note.

There are other types of fake ink stamps put on the notes of the Spanish republican period, but the eagle of "San Juan" is the most common.

The second common deception is the use of chemical manipulation. This is certainly not common in the notes of other countries, but is quite common in some Spanish notes. For instance, we can see this on the front of the 50 pesetas of 1935 (P88) and on the back of the 100 pesetas of 1970 (P152).

The 50 pesetas of 1935, produced in the Spanish republican period by Bradbury Wilkinson (BWC), can be found with different colors on the front, with the most common manipulated colors being red and blue. The original note has a garnet colored front, but when someone discovered that certain chemicals applied to the note can change the color (probably due to the poor quality of the ink), we now find notes in red, yellow, blue, white, even two colors on the face that are not the originals. This case is similar to that of the fake ink stamp eagle of "San Juan" as the only reason they have been produced is to increase the value of the notes and offer them as an oddity. The only real color variants of this note are the BWC test notes in red with 0000000 serial numbers.



*The 100 pesetas of 1970 with the color of the central image chemically changed from brown to green.*

The case of the 100 pesetas of 1970 is somewhat different. The original color of the back of this note is brown, but it can be found with the back in green in the central part, or with the entire back in green. Some collectors of Spanish notes believe that when these notes were produced, some series were green because of an error in the inks used, or because an operator intentionally created the variety. Some collectors claim to have seen packages of these notes with the green reverse factory sealed. But these are unconfirmed theories. For the most part these notes have been chemically manipulated to be sold as oddities.

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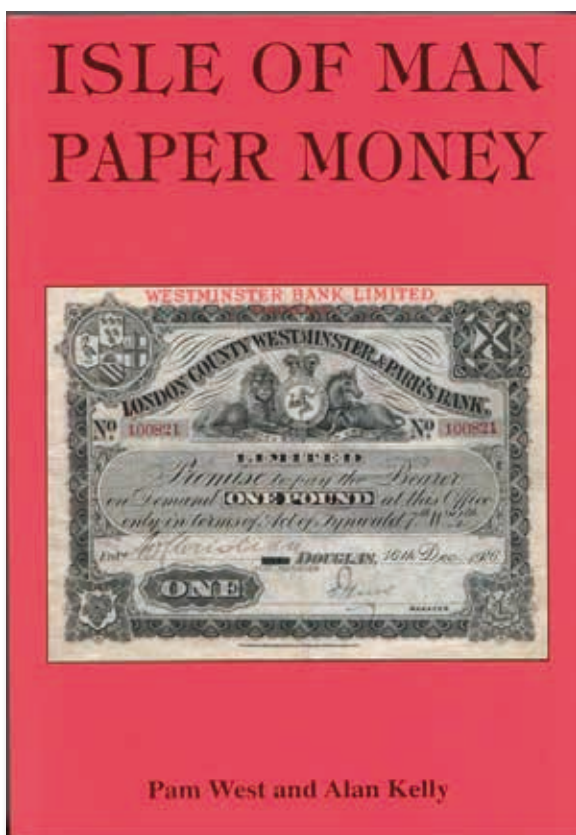
# Book Reviews

*Compiled by Mark Irwin 11212*

## Isle of Man Paper Money

Pam West and Alan Kelly. 412 pages, paper cover, full colour, £24, published by Pam West. ISBN 978-0-9543457-4-7. Available from [http://www.britishnotes.co.uk/?page=stock\\_it&categoryid=18&stockid=28798](http://www.britishnotes.co.uk/?page=stock_it&categoryid=18&stockid=28798)

*Reviewed by Robin Hill 9686*



You do not have to be a collector of Isle of Man notes to recognize the contribution this book makes to our understanding of the notes issued on this small island in the Irish Sea; geographically part of the British Isles but not part of the United Kingdom politically.

Pam West and Alan Kelly have managed to review and catalogue every example of paper money issued on the Isle of Man. They have gained access to, and gathered information from, the institutional collections on the island and elsewhere, as well as leading private collections. While there have been other catalogues, none is as comprehensive in its coverage and this is the first one to provide a complete pricing guide.

The introductory chapter, contributed by Jonathan Callaway, covers the historical background of the island as well as a brief outline of its currency history. The first section of the catalogue covers the many early 19th century card money issues, which were abolished in 1817.

Details and images of many new discoveries and rare pieces are included. The next section records the first banknotes on the island, starting in 1788 and covers the early issues before the 1817 Act of the Tynwald (the Isle of Man's parliament) setting out the first regulations for issuing banknotes. The following chapter covers the various private banks licensed to issue notes under the 1817 Act and the Isle of Man's first joint stock banks. Many previously unknown notes have been found and illustrated.

The joint stock banks were better capitalized and eventually drove the private banks out of business, although not without a few casualties of their own. Potted histories of each bank, including the ill-fated Bank of Mona which abruptly ceased trading when its Scottish parent bank collapsed catastrophically in 1878, are provided. The note issue of each bank is carefully set out with each signature variety described and illustrated with proofs and essays where possible.

The complex history of Dumbell's Bank is described with illustrations of a number of very rare notes and a detailed listing of the bank's note issues. Dumbell's Bank failed in 1900 and its creditors received just 12s 7½d (63p) in the pound although the note holders were paid out in full – the reason why fully issued notes are rare today.

The Isle of Man Joint Stock Banking Company Limited was the final note issuing bank to be established on the Isle of Man in November 1865. The bank's note issues are covered to the same extent as the other banks but there is more – when Waterlow & Sons Ltd took over the printing contract in 1927 it included positional plate letters on all of the notes it produced. The plate letter sequences for these notes are documented in remarkably full detail.

A total of 530,000 £1 notes were printed by Waterlows with one master plate for each side of the note, each with four impressions on it. Each impression had its own plate letter and the complex pattern of plate letters, prefixes and dates are listed in full. The original master plates were re-engraved in 1952 and each of the four impressions given a new plate letter. There were also frequent signature changes and again the complete detail of these combinations is included. For specialist collectors this is as good as it gets!

Waterlows also printed 7,200 £5 notes for the bank between 1927 and 1960. Such a tiny print run required just one plate for each side but there are still five date and signature varieties to collect, even though 2,600 of these notes were never issued.

The first English banks arrived on the Isle of Man in 1896 and provided serious competition for the local banks. Four English banks eventually issued their own notes and these issues are popular with collectors, as they are the only banknotes any of these banks ever issued. They were unable to issue notes in England due to the different legislative environment and the dominance of the Bank of England. The book does not let collectors down and provides every detail on type, variety and signature changes through to 1961 when the Tynwald withdrew the right for commercial banks to issue their own notes.

As a small island located between the islands of Britain and Ireland, the Isle of Man was an ideal location to intern 'enemy aliens' during both World Wars, leading to the establishment of a number of internment camps. The internees were civilians originally from the countries the United Kingdom was at war with, and many of the camps issued their own 'currency' in the form of vouchers and canteen tickets. The book covers in unparalleled detail the many issues, with many illustrated for the first time. A wealth of new information is included as well as a fascinating background on the camps themselves.

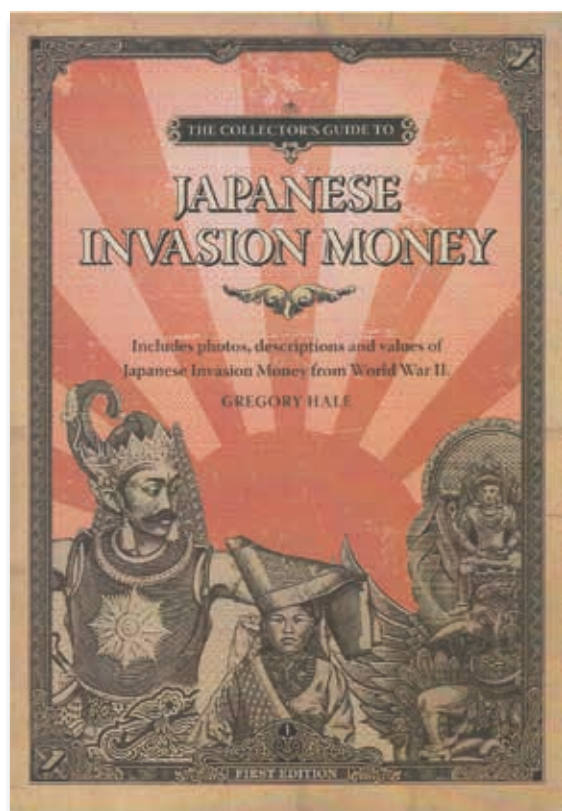
The final section of the book focuses on the Isle of Man Government note issues – a much loved and widely collected series which is still going strong after over 50 years. All these wonderful notes carry a portrait of H.M. Queen Elizabeth II and the many varieties and signature changes are recorded in the detail one would expect. Nearly every known proof, specimen and colour trial has been illustrated and a lot of new information has been discovered for collectors to enjoy.

*Isle of Man Paper Money* covers well over 200 years of paper money history in its 412 pages. It achieves a level of detail seen in few catalogues and will stand for many years as the definitive guide to the Isle of Man's paper currency issues. The book is attractively presented with full colour illustrations. This reviewer recommends this book very highly. It will grace the shelf of any paper money enthusiast and will surely whet the appetite of anyone who has yet to start collecting these fascinating and lovely notes.

## Japanese Invasion Money

Gregory Hale. 180 pages, paperback, full colour. ISBN 9780992579906. Centaur Media Pty Ltd. Available from [japaneseinvasionmoney.com.au](http://japaneseinvasionmoney.com.au) at A\$ 44.95.

*Reviewed by Mark Irwin 11212*



This 180-page full-colour volume does what it says on the tin and provides a thorough guide to the popular, and generally affordable, collecting field of Japanese Invasion Money (JIM). In addition to high-quality colour scans (front and back), the author provides a good deal of background information, contemporary newspaper articles and photographs, and occasional detail on propaganda notes, counterfeits and coins. A price guide for all notes is given, with grading following IBNS definitions and standards.

The Guide opens with Burma, the chapter covering the nine Japanese Government B-prefix issues (P9 - P17; TBB JG B1 - B9), as well as the four scarce Burma State Bank 'peacock' issues (P18 - P21; TBB BSB B1 - B4) of 1944. In addition to scans of the notes themselves, the information on each note gives dimensions and a description of illustrations and watermark (this information is the same for all chapters in the volume). Serial number ranges are provided for the Japanese Government issues, as are details of the 5 rupee (P15) propaganda leaflets and the 10 rupee (P16) British and US forces counterfeits. The 100 rupee note with watermark (P17b) is described as 'very rare' which, since it is readily available on eBay for only a few dollars, it clearly is not. While no information on Japanese Government issue specimens is given (they are known for all denominations) this information is provided for the Burma State Bank issues.

The Dutch East Indies chapter covers the seven De Japansche Regeering (P119 - P125), two Pemerintah Dai Nippon (P126 - P127), and five Dai Nippon Teikoku Seihu issues (P128 - P132), for 14 notes in all. Notes from the first of these issuers are, barring particular serial numbers, generally relatively easily to find, while some notes from the latter two issuers are scarce. All are S-prefix (for Sumatra). The final issue in the Dai Nippon Teikoku Seihu series (P133), believed to exist only in proof form, is not listed. Information on remainders and specimens is provided for most issues, as are details on the 1943-44 Dai Nippon 1, 5 and 10 sen coins. Serial number ranges are cited for all issues, though those for the 5 gulden (P124) would appear to be erroneous. Missing, however, is information on modern forgeries. This is an especial blight for collectors as far as the Dai Nippon Teikoku Seihu series is concerned and a 'guide for the unwary' would have been welcome.

The three remaining chapters can easily be reviewed together as they all deal with notes put out by the same, single issuer: the Japanese Government. These are the JIM notes of Malaya (M-prefixes, PM1 - PM10; TBB JG B1 - B10), the Philippines (mostly P-prefixes, P102 - P115) and Oceania (O-prefixes, P1 - P4; TBB JG B1 - B4). The latter circulated in the British South Pacific Territories. In all these chapters, serial number ranges are provided for all issues, but details of specimens are given for Malaya and Oceania only. Also covered are Malaya \$1 (PM5) and \$10 (PM7) counterfeits, Malaya propaganda and souvenir issues, Malaya and Oceania replicas, Philippine and Oceania overprints and fantasies, the Malaysia 20 cent coin of 1942, and so-called 'Australian yen.' Though not usually considered a JIM note, the 1944 100 peso Central Bank of the Philippines issue (P116) is included.

No book is perfect and the *Guide* is no exception. My major quibble is the lack of any cross-referencing to *Standard Catalog of World Paper Money* (SCWPM) Pick numbers, or *Banknote Book* (Linzmayr, for countries so far published) and *World War II Remembered* (Schwan & Boling) catalogue numbers. These would not have been difficult to add to the useful 'quick reference price guides' which appear in each

chapter and as an appendix to the book as a whole. Leaving aside the thorny question of their accuracy, the prices cited in these guides ought to have been rounded: a Dutch East Indies 10 cent specimen in UNC is, for example, quoted as \$122.53. Notes in low-grade VG are generally priced at one-half to one-third of UNC, which strikes this reviewer as highly unrealistic.

A further issue is what is and what is not JIM. While there is no definition carved in stone, the Burma peacock issues and the Philippines P116 usually fall outside the remit. These are included in the *Guide*. Conversely, some collectors would regard as JIM the military notes of China PM1 - PM30. These are not included. This is a shame, because the information in SCWPM on these notes is scant and a well-organized chapter in the *Guide* would have made the volume even better.

The biggest question, however, is how the *Guide* stands up to the competition. The *Guide* loses to Schwan & Boling, but then almost anything would against what is probably, in the opinion of this reviewer, the greatest banknote book of all time. Schwan & Boling is, however, out of print, expensive when it can be found, and a veritable doorstopper with practically zero portability. Against SCWPM, the answer is simple. The lack of decent images, prices not updated for years and minimal information provided in SCWPM means the *Guide* wins hands down. Against Linzmayer, the *Guide* also wins. While Linzmayer provides excellent imagery, quality information and realistic pricing, no chapters are yet available for the Dutch East Indies and the Philippines (nor for China), which together account for around half of all JIM notes. Overall therefore, given its price, size and content, the *Guide* is to be recommended to all collectors with an interest in JIM or World War II notes.

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# The Saga of the Millennium Notes Issued for the Chatham Islands

Peter Symes 4245

The Chatham Islands are a small group of islands which belong to New Zealand and they remained wrapped in obscurity until the fever of the new millennium gripped the world. At that time it was realized the peak of Mount Hakepa on Pitt Island, which is part of the Chatham Islands, would be the first piece of land to catch the rays of the sun on the first morning of the new millennium.

This fact did not evade the notice of certain entrepreneurs, who decided to promote the unique position of the Islands. The 'Chatham Islands Note Corporation' (CINC)<sup>1</sup> was formed and the corporation prepared an issue of notes to celebrate the occasion. Although the banknotes are a promotional issue, there was a degree of thought and effort put into this issue, which is referred to by the CINC as the '2000 Issue' because, as will be discussed later, there has been a second issue prepared.

The 2000 issue consists of four denominations – \$2, \$3, \$10 and \$15 – with the denominations probably chosen for their novelty appeal. The most noticeable feature of the notes is they are printed on plastic, although it is not the same polymer being used by numerous issuing authorities around the world for modern banknotes, which was developed by Note Printing Australia. The design of the Chatham Islands notes was undertaken by Fort Augustus Marketing and Timely Marketing & Promotions Limited of Christchurch, New Zealand. According to the former web site of the CINC, the design of the notes is based on elements of 'the US bill layout and the old sterling 5 pound New Zealand Note.' This mixture of designs was intended to 'portray the shift in New Zealand culture from a European imperial British position to one now more closely aligned with that of the United States way of life.' The notes were manufactured with paper (plastic) from Australia and printed in Singapore for \$65,000.



Figure 1 – The front of the first \$3 note. The format is common to the front of all denominations in this series, with only the text for the denomination and the colour of the guilloche changing for each note.

The notes have a common format, with the head of a Chatham Islands Taiko, or Magenta Petrel (*Pterodroma magentae*), dominating the front of each note (Figure 1). A multi-coloured guilloche is in the centre of the note and to the left of the guilloche is a map of the Chatham Islands. At the far left is a round, incised foil stamp and below the stamp is the text '3rd,' which denotes the beginning of the third millennium of the Christian era. (Let's not argue that the third millennium actually started a year later!) The notes are signed by Clint McInnes as 'Director of the Corporation' and John Day as 'Secretary of the Treasury.'

The back of each denomination celebrates aspects of the Islands. The themes for each note are 'The Sea' on the \$2 note (Figure 2); 'The Community' on the \$3 note (Figure 3); 'The History' on the \$10 note (Figure 4), and the \$15 note celebrates 'The Land' (Figure 5). Common to the back of each note is a rendition of the Black Robin, or Chatham Islands Robin (*Petroica traversi*), which emulates a watermark. The Black Robin was facing extinction until the efforts of the New Zealand Wildlife Service and the Chatham Islanders rescued the species.



Figure 2 (top) – The back of the \$2 note of the first series, showing a crayfish and the theme of 'The Sea.' Figure 3 – The back of the \$3 note of the first series, showing the first motor car on the Chatham Islands and the theme of 'The Community.'



Figure 4 (top) – The back of the \$10 note of the first series, depicting men hauling in the sails on a tall ship, under the theme of 'The History.' Figure 5 – The back of the \$15 note of the first series, showing the theme of 'The Land.' Depicted are a 'Nikau Palm' at the left and at centre is a man riding a horse with the caption 'Chathams' Horse Power.'

There are two varieties of notes prepared for the 2000 issue, with the only differences being the foil stamps on each variety and the serial numbers. The first variety has a gold 'Millennium First' foil stamp, containing a globe of the world, the characters '1st' and the words 'World First' repeated many times. The use of the characters '1st' refers to the fact the Chatham Islands is the first place in the world to see the sun each day and, by default, the first land to see the sun in the new millennium. According to the CINC the following numbers of notes of the first variety with the gold foil stamp were printed: \$2.00 – 22,600, \$3.00 – 22,500, \$10.00 – 21,600, and \$15.00 – 21,500.

The second variety of notes was limited to 2000 sets, which were sold in a presentation folder and had matching serial numbers, with the last four digits of the serial number also printed on the folder. These notes have a round, silver foil stamp on each denomination, with the characters '1st' printed on it and, for most denominations, the stamp contains the number '2000' repeated horizontally and vertically in various sizes of text; but for the \$15 note the number '2000' is repeated on a 45-degree angle.

In May 2000, Mr Day ('Secretary of the Treasury' for the CINC) stated all but one of the 28 businesses on the islands was using the notes and details of the notes had been approved by the Reserve Bank of New Zealand.<sup>2</sup> The notes were negotiable tender on the islands – people had the option of accepting the notes or the equivalent value in New Zealand currency. On each note the following clause appears: 'This note is negotiable tender on the Chatham Islands for the millennium year 2000.' The clause is almost meaningless, as any instrument can be regarded as 'negotiable tender' as long as the individuals tendering and receiving the instrument agree to its value. However, it appears the island population took a liking to the notes, which became a popular promotion for tourists.

The Chatham Islands notes were openly admitted to being a money-making exercise by the group of New Zealanders who formed the CINC. Six shareholders<sup>3</sup> had banded together to promote the scheme and it appeared their efforts were being rewarded. By May 2000, 400 sets had been sold to a dealer selling into the Australian market and more sales were expected. Interest in the idea had been shown from other communities in New Zealand and it was hoped a future series for 2001 and for ensuing years might be printed. Even a \$5 coin was being investigated. The promoter of the notes was a New Zealand company and its name appears as an imprint in the bottom margin on the back of each note: Timely Marketing & Promotions Limited, Christchurch & Dunedin, New Zealand.

During the promotion of the Chatham Islands notes, the terms 'negotiable tender' and 'legal tender' were evidently used interchangeably. At this stage the Reserve Bank of New Zealand stepped in to curb the promotion of the notes in any manner which suggested they were 'legal tender' or they had the support of the Reserve Bank as a currency. Murray Sherwin, Deputy Governor of the Reserve Bank of New Zealand, stated the notes could be used for transactions in the same way as 'monopoly play money, sea shells or bottles of beer' as long as the seller was willing to accept them. The notes were harmless as a promotional gimmick and as a bit of fun, but only the Reserve Bank was legally entitled to issue banknotes. However the status of the currency was obviously confusing, as Alliance Member of Parliament John Wright hailed the initiative as a powerful tool for communities to control their money; perhaps not realizing the notes had no legal status.<sup>4</sup>

The CINC claimed on its web site its notes 'have been approved by the Reserve Bank of New Zealand as not replicating any existing banknote and meeting the requirements of the Reserve Bank Act 1989.' A second statement on the web site suggested the Reserve Bank of New Zealand had made specific recommendations about the 'Negotiable Tender' clause. The statement read: 'All future CINC Note issues will be to this basic design, including wording on the Notes and their use for transactions, that has also been approved by the Reserve Bank of New Zealand as meeting the requirements of the Reserve Bank Act 1989.'



Figure 6 (top) – The front of the \$8 note of the second series. With the albatross replacing the map of the Chatham Islands (see Figure 1), this pattern was used for the front of all notes in the second series. Figure 7 – The back of the \$3 note of the second series has the theme of 'Horse Racing' and the illustration is of the Chatham Islands Jockey Club. Woytek's Fool appears at the right.



Figure 8 (top) – The back of the \$5 note has a theme of 'The Ancestors' and people from an earlier age are depicted on the notes. Woytek's Generations is at the right. Figure 9 – The back of the \$8 note has a theme of 'Center – The Message.' Woytek's four sculptures are depicted in a new dawn and a map of the Chatham Islands is at the right. Two sets of text are on the note: at the top left is 'A new dawn with the Spring Symphony & Guardians of Mt. Hakepa, Pitt Island' and at the bottom left is 'Caring for each other and our world.'

The use of the notes on the Chatham Islands appears to have continued for some months, but the differences between the CINC and the Reserve Bank appear not to have been suitably settled in favour of the CINC. The corporation's web site was for some time modified so that only the home page was accessible and it presented the following statement: 'This site is under reconstruction & discussion with the Reserve Bank of New Zealand. We apologize for any inconvenience this may cause. This site will be fully operational by the end September 2001.' However, many months after the due date, the web site was finally closed down.

The success of the notes, both on the islands and in the collector market, saw a new set of Chatham Island notes manufactured with great anticipation for further success. Despite challenges placed before them by the Reserve Bank, during 2001 the CINC worked toward this second issue of notes. According to its former web site, the 2001-2002 issue was to be a significant improvement on the first issue of notes. After many production delays the notes of the second issue were ready for release and they were definitely superior to the earlier issues. Some people might even suggest they are superior to a number of banknotes issued by certain national authorities.



Figure 10 (top) – The \$10 note has a theme of 'Wrestler' and two portraits of 'Abe Jacobs, World Champion Wrestler' are used to illustrate the back of this note. Woytek's Warrior is at the right. Figure 11 – The \$15 note has a theme of 'Flying Boat' and an illustration of a Short Sunderland flying boat dominates the back. Woytek's Astronomer is at the right.

The notes of the second series are printed by Chan Wanich Security Printing Company Limited of Thailand on a type of plastic which is very similar to Tyvek in its look and feel. Included on the notes is a 'Gold Compass Rose hologram' prepared by Applied Optical Securities of the UK. According to the former CINC web site the security features of the notes include a polymer substrate, intaglio printing, latent images and other unspecified security features. The 'unspecified security features' include two fluorescent features. One is the serial number, which fluoresces red when the note is submitted to ultra-violet light. The second device is the denomination of the note, which is invisible in normal light but which appears as a green fluorescent device at the centre left of the notes when submitted to ultra-violet light.

The notes of this series have been issued in five denominations – \$3, \$5, \$8, \$10 and \$15. The notes are very similar in design to their predecessors, but have numerous changes. An albatross has

been included in the design, replacing the map of the Chatham Islands which appeared in the first series. On the backs of the notes there are numerous images of sculptures by Woytek, a Polish-born sculptor living in Germany. The sculptures are located on Mt. Hakepa on Pitt Island and are part of a theme and a message that are perpetuated on the notes. The message is: 'Caring for each other and our world.'

Apart from the addition of the albatross and the change in the hologram on the front of the notes, there are several other subtle changes to the notes of this series. The most noticeable difference is the year used on the note, which is '2001.' The year is also used as a latent image in the bottom left of the notes and the 'promissory' clause now states: 'This note is negotiable tender on the Chatham Islands for the millennium years 2001 & 2002.' The signatures are of an unidentified 'Director of the Corporation' (possibly Valentine Croon) and of John Day 'Secretary of the Treasury.'

The back of each denomination is designed along a theme, each having a picture and an imitation watermark. Details for each denomination are:

- \$3 – The theme is 'Horse Racing' and a period picture of the Chatham Island Jockey Club, established in 1873, adorns the back of this note. The 'watermark' is a depiction of 'Woytek's Fool.'
- \$5 – The theme is 'The Ancestors' and the note carries a copy of a photograph showing people of mixed races who inhabited the Islands in earlier times. At one stage, when the population was only 250, there were 27 nationalities or ethnic groups represented on the Islands. The 'watermark' is a depiction of 'Woytek's Generations'.
- \$8 – The theme is 'Center – The Message.' Woytek's sculptures, which are depicted as 'watermarks' on the other denominations, dominate the back of this note, along with another sculpture called the 'Spring Symphony.' All are shown with the sun rising in the background. A caption on the illustration states: 'A new dawn with the Spring Sympony & Guardians of Mt. Hakepa, Pitt Island.' (In one of those inevitable mistakes, the word 'Symphony' is misspelled as 'Sympony'.) The 'watermark' for this note is a map of the Chatham Islands.
- \$10 – The theme is 'Wrestler' and two portraits of 'Abe Jacobs, World Champion Wrestler' are used to illustrate the back of this note. The 'watermark' is 'Woytek's Warrior.'
- \$15 – The theme is 'Flying Boat' and an illustration of a Short Sunderland flying boat depicts a mode of transport used to reach the islands in years past. The 'watermark' on this note is 'Woytek's Astronomer.'

The CINC stated the numbers of each denomination prepared for this release were: \$3 – 28,571; \$5 – 21,429; \$8 – 21,429; \$10 – 14,286; and \$15 – 14,285.

In early 2002 Val Croon, a director of CINC and a local businessman on the Chatham Islands, asked the Reserve Bank if it would approve the promotion of the new notes on the Chatham Islands. Instead of giving permission, on March 18, 2002 the Reserve Bank sought and was granted an interim injunction from the New Zealand High Court, which prevented the printing, promotion, supply and sale of the Chatham Islands collector notes. The Reserve Bank believed the notes were too much like real banknotes, having serial numbers, ultra-violet features, and face values in dollars. Brian Lang, head of currency at the Reserve Bank, stated:

The Reserve Bank obtained this injunction to stop the release to the public of look-a-like banknotes that so closely resembled a working currency that members of the public had been deceived.

The Reserve Bank has a statutory responsibility to protect the integrity of New Zealand's currency, which includes making sure that the public is not misled by imitation money.

After noting there was evidence the first batch of notes had been used as currency and promoted as complying with the Reserve Bank Act, Mr Lang added:

The Reserve Bank advised the company that the notes, and the way they were sold and used, were illegal and without the Reserve Bank's consent.

Despite this, earlier this year the corporation told the Reserve Bank that it intended to sell the notes to Chatham Islands locals and officials, and to advertise and promote the notes on an Internet site. At that point the injunction was sought and obtained.

The Reserve Bank had also asked the CINC to modify existing notes, including overprinting these notes with the words 'Not Legal Tender' or 'Not Money.' Mr. Lang stated:

These modifications would ensure that the notes could not be readily mistaken for legal tender or genuine currency, thereby eliminating the possibility that anybody could be deceived.<sup>5</sup>

Thus the end of the Chatham Islands notes came about. An exercise which started as a promotion for the new millennium ended in confusion; although the notes of the Chatham Islands Note Corporation can still be found for sale on the collector market.

#### Notes

- <sup>1</sup> The Chatham Islands Note Corporation Limited was incorporated under the New Zealand Companies Act 1993 on the 16th day of November 1999.
- <sup>2</sup> Press report by the New Zealand Press Association, May 12, 2000, Dow Jones Factiva.
- <sup>3</sup> According to the New Zealand Companies Office the six directors of the company are Norman Caldwell, Valentine Croon, John Day, Benjamin Muirson, James Muirson, and Andrew Peny. Clinton McInnes is an equal shareholder with the six directors, a former director of CINC and he is a director of Timely Marketing and Promotions.
- <sup>4</sup> Press report by the New Zealand Press Association, May 16, 2000, Dow Jones Factiva.
- <sup>5</sup> Press report by the *Dominion Post*, December 5, 2002, Dow Jones Factiva.

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# New Issues

Compiled by Hans-Dieter Müller LM198 and Daniel Denis 4284

Please help us by contributing images of new issues. We welcome input from all readers of the *IBNS Journal* and ask that reports of new issues, and especially scanned images of the notes, be sent to [new-issues@ibns.biz](mailto:new-issues@ibns.biz) (please scan the images at 300 dpi and 100%).

The entries marked “♦” in the following pages indicate the note is a new type and eligible for the IBNS Bank Note of the Year Award, whereas other entries are non-circulating notes or new varieties, with only changes in signatories, dates, etcetera.

Exchange rates, current at the time of listing, are given in euros and US dollars. Exchange values are calculated as at May 10, 2014. The currency converter of [www.oanda.com](http://www.oanda.com) (interbank exchange rate) has been used.

**Contributors:** Thomas Augustsson, Daniel Denis and Hartmut Fraunhoffer

## Albania

### 5,000 Leka 2013

Design like TBB BES B21 / P75, but with new date (2014) and bearing the signatures of Ardian Fullani (as *GUVERNATORI*) and Dorian Çollaku (as *DREJTORI*).

Face value: €36,66 - \$39.97



Courtesy of Thomas Augustsson

## Argentina

### ♦ 50 Pesos (ND)

New type, commemorating the 32nd anniversary of the invasion of the Falklands. Giant kelp (*Macrocystis pyrifera*), albatross, map of the Falkland Islands, South Georgia and South Sandwich islands and map of South America including the Caribbean and Argentina's Antarctic territories on the front. Gaucho Antonio Rivero sitting on horseback and holding the Argentine flag, Darwin cemetery on the Falklands, light cruiser 'General Belgrano', seagull and Argentina's coat of arms on the back. Golden SPARK security element on the front; holographic, windowed security thread; map of the Falkland Islands and letters *IM* as watermark; lighthouse as registration device. Signatures of Alejandro Vanoli (as *PRESIDENTE B.C.R.A.*) and Julián Dominguez (as *PRESIDENTE H.C. DIPUTADOS*).

Face value: €4,99 - \$5.59



Courtesy of Daniel Denis and Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

## Bangladesh

### 1000 Taka 2014

Design like TBB BB B54 / P59, but with new date (2014) and bearing the signature of Dr. Atiur Rahman (as *GOVERNOR*).

Face value: €11,44 - \$12.82

## Cambodia

### ♦ 500 Riels 2014

New type. Mythological snake (Naga), Cambodia's coat of arms and portrait of King Norodom Sihamoni on the front. Nak-Loeung bridge and vehicles driving on the Kizuna bridge crossing the Mekong river near Kampong Cham on the back. Floral motif as watermark; No security thread; signatures of Chea Chanto and Tha Yao.

Face value: €0,11 - \$0.12





Courtesy of Daniel Denis

#### 1000 Riels 2014

Design like TBB NBC B21 / P58, but with new imprint (*Printed 2014*) in Khmer language on the back.

Face value: €0,22 - \$0.25



Courtesy of Daniel Denis

### Colombia

#### 1000 Pesos 2014

Design like P456, but with new date (*27 DE AGOSTO DE 2014*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €0,38 - \$0.42

#### 2,000 Pesos 2012

Design like P457, but with new date (*18 DE AGOSTO DE 2012*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €0,76 - \$0.85

#### 5,000 Pesos 2012

Design like P452, but with new date (*20 DE AGOSTO DE 2012*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €1,89 - \$2.12

#### 5,000 Pesos 2013

Design like P452, but with new date (*31 DE AGOSTO 2013*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €1,89 - \$2.12

#### 10,000 Pesos 2012

Design like P453, but with new date (*21 DE AGOSTO DE 2012*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €3,79 - \$4.24

#### 10,000 Pesos 2012

Design like P453, but with new date (*22 DE AGOSTO DE 2012*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €3,79 - \$4.24

#### 20,000 Pesos 2010

Design like P454, but with new date (*6 DE AGOSTO DE 2010*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and Geraldo Hernández Correa (as *GERENTE EJECUTIVO*).

Face value: €7,57 - \$8.49

#### 20,000 Pesos 2012

Design like P454, but with new date (*23 DE AGOSTO DE 2012*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €7,57 - \$8.49

#### 50,000 Pesos 2011

Design like P455, but with new date (*28 DE AGOSTO DE 2011*) and the signatures of José Darío Uribe Escobar (as *GERENTE GENERAL*) and José Tolosa Buitrago (as *GERENTE EJECUTIVO*).

Face value: €18,93 - \$21.22

### Congo, Democratic Republic

#### 10,000 Francs 2013

Design like TBB BCC B25 / P103, but with new date (*30.06.2013*) and bearing the signature of Deogratias Mutomba Mwana Nyembo (as *LE GOUVERNEUR*).

Face value: €9,50 - \$10.65

### Cuba

#### 200 Pesos 2010

New type. Bank logo and portrait of the Cuban revolutionary Frank Isaac País García on the front, building of the urban school of the 26 July and palm trees in Santiago de Cuba on the back. Wide, windowed security thread with demetalized text on front. Portrait of Celia Sánchez Manduley and electrotpe 200 as watermark. Signature of Ernesto Medina Villaveirán (as *PRESIDENTE DEL BANCO*).

Face value: €7,71 - \$8.64



Courtesy of Daniel Denis and Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

#### ♦ 500 Pesos 2010

New type. Bank logo and portrait of the Cuban Revolutionary Ignacio Agramonte y Loynáz on the front, constitutional assembly in Guáimaro of April 10, 1869 on the back. Wide, windowed security thread with demetalized text on the front. Portrait of Celia Sánchez Manduley and electrotpe 500 as watermark. Signature of Ernesto Medina Villaveirán (as *PRESIDENTE DEL BANCO*). Face value: €19,27 - \$21.60



Courtesy of Daniel Denis and Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

#### ♦ 1000 Pesos 2010

New type. Bank logo and portrait of the co-founder of Cuba's communist party Julio Antonio Mella MacPartland on the front, University of Havana building on the back. Wide, windowed security thread with demetalized text on front. Portrait of Celia Sánchez Manduley and electrotpe 1000 as watermark. Signature of Ernesto Medina Villaveirán (as *PRESIDENTE DEL BANCO*). Face value: €38,54 - \$43.20



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

#### 50 Pesos Convertibles 2013

Design like PFX48, but with new date (2013). Face value: €44,61 - \$50.00

#### Gambia

##### ♦ 5 Dalasis (ND)

New type. Giant kingfisher (*Megaceryle maxima*) and portrait of Gambia's current president, Yahya Jammeh, on the front; Cowherd with cattle and palm tree on the back. Solid security thread with demetalized text. Crocodile, palm tree and electrotpe 5 as watermark. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue. Face value: €0,10 - \$0.11



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

♦ 10 Dalasis (ND)

New type. African Sacred Ibis (*Threskiornis aethiopicus*) and portrait of Gambia's current president, Yahya Jammeh, on the front; Building of the Central Bank of The Gambia in Banjul on the back. Solid security thread with demetalized text. Crocodile, palm tree and electrotype 10 as watermark. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue. Face value: €0,20 - \$0.22



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

♦ 20 Dalasis (ND)

New type. Carmine bee-eater (*Merops nubicus*) and portrait of Gambia's current president, Yahya Jammeh, on the front; State house on the back. Colour-shifting, windowed security thread with demetalized pattern on front. Crocodile, palm tree and electrotype 20 as watermark. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue. Face value: €0,40 - \$0.45



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

♦ 50 Dalasis (ND)

New type. Hoopoe (*Upupa epops*) and portrait of Gambia's current president, Yahya Jammeh, on the front; Senegambic stone circles from the 8th century on the back. Colour-shifting, windowed security thread with demetalized pattern on front. Crocodile, palm tree and electrotype 50 as watermark. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue. Face value: €1,00 - \$1.12



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

♦ 100 Dalasis (ND)

New type. Senegal parrot (*Poicephalus senegalus*) and portrait of Gambia's current president, Yahya Jammeh, on the front; Tree and Arch 22 commemorating the coup d'etat of 1994 on the back. Colour-shifting, windowed security thread with demetalized pattern on front. Crocodile, palm tree and electrotype 100 as watermark. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue. Face value: €2,00 - \$2.24



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

#### ♦ 200 Dalasis (ND)

New type. Bird and portrait of Gambia's current president, Yahya Jammeh, on the front; Banjul International Airport (BJL) on the back. Colour-shifting, windowed security thread with demetalized pattern on front. Crocodile, palm tree and electrotype 200 as watermark. Holographic patch showing the portrait of Yahya Jammeh on front; Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*). Printed by De la Rue.

Face value: €4,00 - \$4.49



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

#### ♦ 20 Dalasis 2014

New type. Commemorative note, on the occasion of the 20th anniversary of the coup d'état of July 22, 1994. Carmine bee-eater (*Merops nubicus*) and portrait of Gambia's current president. Yahya Jammeh, on the front; State house on the back. Polymer banknote, dated: 22. July 2014. No watermark and no security thread. Signatures of Basiru A. O. Njai (as *FIRST DEPUTY GOVERNOR*) and Amadou Colley (as *GOVERNOR*).

Face value: €0,40 - \$0.45



Courtesy of Daniel Denis and Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

### Ghana

#### 50 Cedis 2014

Design like TBB BOG B51 / PNL, but with new date (1.7.2014) and bearing the signature of Henry Kofi Wampah (as *GOVERNOR*).

Face value: €11,50 - \$12.89

### Great Britain

#### 10 Pounds 2009

Design like P389, but now bearing the signature of Victoria Cleland (as *CHIEF CASHIER*).

Face value: €13,77 - \$15.43

#### 20 Pounds 2006

Design like P392, but now bearing the signature of Victoria Cleland (as *CHIEF CASHIER*).

Face value: €27,54 - \$30.87

#### 50 Pounds 2011

Design like P393, but now bearing the signature of Victoria Cleland (as *CHIEF CASHIER*).

Face value: €68,86 - \$77.16

## Haïti

### 10 Gourdes 2014

Design like TBB BRH B45 / P272, but with new date (2014) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €0,19 - \$0.21



Courtesy of Hartmut Fraunhofer ([www.banknoten.de](http://www.banknoten.de)) and Thomas Augustsson

### 25 Gourdes 2014

Design like TBB BRH B39 / P266, but with new date (2014) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €0,46 - \$0.52

### 50 Gourdes 2013

Design like TBB BRH B47 / P274, but with new date (2013) in green and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €0,93 - \$1.04



Courtesy of Thomas Augustsson

### 50 Gourdes 2014

Design like TBB BRH B47 / P274, but with new date (2014) in purple and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €0,93 - \$1.04

### 100 Gourdes 2013

Design like TBB BRH B48 / P275, but with new date (2013) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €1,85 - \$2.07

### 100 Gourdes 2014

Design like TBB BRH B48 / P275, but with new date (2014) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €1,85 - \$2.07

### 250 Gourdes 2013

Design like TBB BRH B49 / P276, but with new date (2013) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €4,63 - \$5.19

### 500 Gourdes 2014

Design like TBB BRH B50 / P277, but with new date (2014) in brown color and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €9,25 - \$10.37



Courtesy of Hartmut Fraunhofer ([www.banknoten.de](http://www.banknoten.de)) and Thomas Augustsson

### 1000 Gourdes 2014

Design like TBB BRH B37 / P278, but with new date (2014) and bearing the signatures of Charles Castel (as *LE GOUVERNEUR*), Georges Henry (as *LE GOUVERNEUR ADJOINT*) and Baden Dubois (as *LE DIRECTEUR GÉNÉRAL*).

Face value: €18,51 - \$20.75

## Hong Kong

### 10 Dollars 2014 – Government of Hong Kong

Design like P401, but with new date (1. JANUARY 2014).

Face value: €1,15 - \$1.29

### 20 Dollars 2014 – Bank of China

Design like TBB BOC B16 / P341, but with new date (1. JANUARY 2014) and the signature of He Guangbei (as *CHIEF EXECUTIVE*).

Face value: €2,30 - \$2.58

### 50 Dollars 2014 – Bank of China

Design like TBB BOC B17 / P342, but with new date (1. JANUARY 2014) and the signature of He Guangbei (as *CHIEF EXECUTIVE*).

Face value: €5,75 - \$6.45

### 100 Dollars 2014 – Bank of China

Design like TBB BOC B18 / P343, but with new date (1. JANUARY 2014) and the signature of He Guangbei (as *CHIEF EXECUTIVE*).

Face value: €11,50 - \$12.90

### 500 Dollars 2014 – Bank of China

Design like TBB BOC B19 / P344, but with new date (1 JANUARY 2014) and the signature of He Guangbei (as *CHIEF EXECUTIVE*).

Face value: €57,50 - \$64.49

### 1000 Dollars 2014 – Bank of China

Design like TBB BOC B20 / P354, but with new date (1 JANUARY 2014) and the signature of He Guangbei (as *CHIEF EXECUTIVE*).

Face value: €115,01 - \$128.97

## Hungary

### 10,000 Forint 2015

Design like SCWPM-unlisted variety dated 2014, but with new date (2015).

Face value: €33,05 - \$37.00

## India

### 10 Rupees 2015

Design like P102, but with new date (2015), the signature of Raghuram G. Rajan (as *GOVERNOR*) and inset letter *T* and *N*.

Face value: €0,14 - \$0.16

### 20 Rupees 2015

Design like P103, but with new date (2015), the signature of Raghuram G. Rajan (as *GOVERNOR*) and inset letter *R*.

Face value: €0,28 - \$0.31

### 50 Rupees 2015

Design like P104, but with new date (2015) and the signature of Raghuram G. Rajan (as *GOVERNOR*). Inset letter unknown.

Face value: €0,70 - \$0.78

### 100 Rupees 2015

Design like P105, but with new date (2015), the signature of Raghuram G. Rajan (as *GOVERNOR*) and inset letter *L*.

Face value: €1,40 - \$1.57

## Indonesia

### 100,000 Rupees 2013

Design like TBB BI B107 / P153, but with new date (2013) and bearing the signatures of Darmin Nasution (as *GUBERNUR*) and Ronald Waas (as *DEPUTI GUBERNUR*).

Face value: €6,80 - \$7.62

## Iran

### 5000 Rials (ND)

Design like TBB CBI B82 / P152, but bearing the signatures of Ali Tayebnia and Valiyollah Seyf.

Face value: €0,16 - \$0.18



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

## Malawi

### 1000 Kwacha 2014

Design like the commemorative issue TBB RBM B56 / PNL, but without the commemorative text on front.

Face value: €1,96 - \$2.20



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

## Mauritania

### 200 Ouguiya 2013

Design like TBB BCM B15 / P11, but with new date (28.11.2013) and reduced dimensions.

Face value: €0,56 - \$0.63

## Mongolia

### 10 Tugrik 2014

Design like TBB MB B30 / P62, but with new date (2014).

Face value: €0,01 - \$0.01

### 20 Tugrik 2014

Design like TBB MB B31 / P63, but with new date (2014).

Face value: €0,01 - \$0.01

## Nepal

### 1000 Rupees 2013

Design like TBB NRB B79 / P68, but with the new date (2013) on the front and on the back, and with the bank name in English on the back.

Face value: €8,57 - \$9.60



Courtesy of Thomas Augustsson

## Nigeria

### 5 Naira 2014

Design like TBB CBN B34 / P38, but with new date (2014) and bearing the signatures of Godwin Emefiele (as *GOVERNOR*) and Olufemi Fabamwo (as *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €0,02 - \$0.03

## 5 Naira 2015

Design like TBB CBN B34 / P38, but with new date (2015) and bearing the signatures of Godwin Emefiele (as *GOVERNOR*) and Olufemi Fabamwo (als *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €0,02 - \$0.03

## 50 Naira 2015

Design like TBB CBN B36 / P40, but with new date (2015) and bearing the signatures of Godwin Emefiele (as *GOVERNOR*) and Olufemi Fabamwo (als *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €0,22 - \$0.25

## 100 Naira 2014

Commemorative note, celebrating the 100th Anniversary of Nigeria. .New type. Coconut as registration device, portrait of the former president of West-Nigeria, Obafemi Awolowo, coconuts and open cotton caps on the front. Manillas and coconuts, a bar code, five traditionally clothed Nigerians; coat of arms and kauris on the back side. SPARK security element and wide security thread on the face side. Portrait of O. Awolowo and electrotype 100 CBN as watermark. Signatures of Godwin Emefiele (as *GOVERNOR*) and Olufemi Fabamwo (as *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €0,45 - \$0.50



Courtesy of Daniel Denis

## Northern Ireland

### 10 Pounds 2014 – Ulster Bank

Design like P341, but with new date (1. JANUARY 2014).

Face value: €13,77 - \$15.43

## Pakistan

### 5,000 Rupees 2014

Design like TBB SBP B39 / P51, but with new date (2014) and bearing the signature of Ashraf Mahmood Wathra (as *GOVERNOR*).

Face value: €43,80 - \$49.09

## Paraguay

### 20,000 Guaranies (2013)

New type. Portrait of a Paraguayan woman on the front holding a vase in her hands. Building of the Central Bank of Paraguay in Asuncion on the back. Windowed MOTION security thread; Female portrait and electrotype 20 MIL as watermark; Signatures of Jorge Aurelio Villalba Leguizamon (as *GERENTE GENERAL*) and Jorge Raul Corvalan Mendoza (as *PRESIDENTE*). Printed by Johann Enschedé en Zonen, Netherlands.

Face value: €3,51 - \$3.93



Courtesy of Daniel Denis and Thomas Augustsson

### 50,000 Guaranies 2013

New type. Map of Paraguay and portrait of the guitar player and composer Agustin Pio Barrios on the front. Part of a guitar on the back. 50 MIL as green OVI security element; windowed security thread on front; Portrait of A.P. Barrios and electrotype 50 MIL as watermark; Signatures of Jorge Aurelio Villalba Leguizamón (as *GERENTE GENERAL*) and Jorge Raúl Corvalán Mendoza (as *PRESIDENTE*); Printed by Johan Enschedé en Zonen, Netherlands.

Face value: €8,76 - \$9.82



Courtesy of Daniel Denis and Thomas Augustsson

## Philippines

### 500 Pesos 2014 A

Design like P210, but with new date (2014 A).

Face value: €9,98 - \$11.19

### 500 Pesos 2015

Design like P210, but with new date (2015).

Face value: €9,98 - \$11.19

## Romania

### 5 Lei 2013

Design like P118, but with serial number prefix 13, indicating that the note was printed in 2013.

Face value: €1,13 - \$1.26

### 200 Lei 2015

Design like P122, but with serial number prefix 15, indicating that the note was printed in 2015.

Face value: €45,03 - \$50.48

## Scotland

### 5 Pounds (2015) – Clydesdale Bank

New type. Commemorative note celebrating the 125th anniversary of the Forth bridge. Portrait of the Scottish Engineer Sir William Arrol on the front and the Forth bridge crossing the Firth of Forth on the back.

Face value: €6,89 - \$7.72



Courtesy of Daniel Denis and Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

### 5 Pounds 2009 – Bank of Scotland

Design like P124, but with new date (19. JANUARY 2009) and new signature combination.

Face value: €6,89 - \$7.72

### 100 Pounds 2011 – Bank of Scotland

Design like P128, but with new date (1. AUGUST 2011) and new signature combination.

Face value: €137,71 - \$154.33

## Singapore

### 2 Dollars (ND)

Design like TBB MAS B8 / P46, but with two filled diamonds below the word *EDUCATION* on the back.

Face value: €1,34 - \$1.50



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

### 10 Dollars (ND)

Design like TBB MAS B10 / P48, but with outlined or filled house-shaped symbol below the word *SPORTS* on the back side. Signature of Tharman Shanmugaratnam (as *GOVERNOR*).

Face value: €6,71 - \$7.52



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de))

### 1000 Dollars (ND)

Design like TBB MAS B7/ P51, but with two stars below the word *GOVERNMENT* on the back.

Face value: €671,11 - \$752.27

## Switzerland

### 10 Franken 2013

Design like P67, but with serial number prefix 13 and bearing the signatures of Jean Studer (as *PRÉSIDENT DES BANKRATES*) and Fritz Zurbrügg (as *MITGLIED DES DIREKTORIUMS*).

Face value: €9,57 - \$10.73

### 10 Franken 2013

Design like P67, but with serial number prefix 13 and bearing the signatures of Jean Studer (as *PRÉSIDENT DES BANKRATES*) and Jean-Pierre Danthine (as *MITGLIED DES DIREKTORIUMS*).

Face value: €9,57 - \$10.73

## Thailand

### ♦ 100 Baht (ND)

New type. Portrait King Bhumibol of Thailand on the front. Statue of the former king of Siam, Taksin the Great, in Wongwian Yai; King Taksin the Great and Thonburi palace (Phra Ratcha Wang Doem) on the back.

Face value: €2,65 - \$2.97



Courtesy of Daniel Denis and Thomas Augustsson



Courtesy of Daniel Denis and Thomas Augustsson

### ♦ 100 Baht (2015)

New type. Commemorative note celebrating the 60th anniversary of Princess Maha Chakri Sirindhorn. Portrait of King Rama IX on the front. King Rama IX accompanied by Princess Maha Chakri Sirindhorn and Princess Maha Chakri Sirindhorn with golden gown and belt on the back. Holographic stripe on front; Color shifting windowed security thread on the back; Portrait of King Rama IX and electrotpe 100 (in Thai) as watermark.

Face value: €2,65 - \$2.97

## Tunisia

### 20 Dinars 2011

Design like TBB BCT B33 / P93, but now with corrected description of the motif (now *COLLEGE SADIKI*) on the back.

Face value: €9,30 - \$10.42



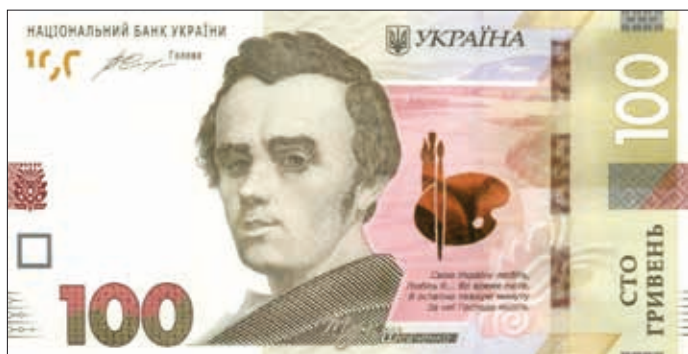
Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de)) and Thomas Augustsson

## Ukraine

### ♦ 100 Hryven 2014

New type. Portrait of the Ukrainian national poet Taras Shevshenko and coat of arms on the front and the National Taras-Shevshenko university building in Kiev on the back. Number 100 as registration device; windowed security thread with demetalized text on front; Portrait of T. Shevshenko and electrotpe 100 as watermark; artist's palette and brush as SPARK-element on the front. Signature of Governor Valeriya Gontareva.

Face value: €4,31 - \$4.83



Courtesy of Thomas Augustsson



Courtesy of Hartmut Fraunhoffer ([www.banknoten.de](http://www.banknoten.de)) and Thomas Augustsson

### United Arab Emirates

#### 50 Dirhams 2014

Design like TBB CBA B33 / P29, but with new date (2014 – AH 1434), the signatures of Sheikh Hamdan bin Rashid al Maktoum and Khalifa al-Kindi, tactile bars at upper left and right on the front and the coat of arms as OVI security element on front.

Face value: €12,14 - \$13.61



Courtesy of Thomas Augustsson

#### 100 Dirham 2014

Design like TBB CBN B34 / P30, but with new date (2014 – AH 1434), the signatures of Sheikh Hamdan bin Rashid al Maktoum and Khalifa al-Kindi, tactile bars at upper left and right on the front and the coat of arms as OVI security element on front.

Face value: €24,28 - \$27.22

### Venezuela

#### 100 Bolivares 2013

Design like P93, but with new date (27 DE OCTUBRE DE 2013) and new signatures.

Face value: €14,18 - \$15.90

### Vietnam

#### 10,000 Dong 2015

Design like TBB SBV B43 / P119, but with serial number prefix 15, indicating that the note was printed in 2015.

Face value: €0,41 - \$0.46

#### 20,000 Dong 2014

Design like TBB SBV B44 / P120, but with serial number prefix 14, indicating that the note was printed in 2014.

Face value: €0,82 - \$0.92

#### 50,000 Dong 2014

Design like TBB SBV B45 / P121, but with serial number prefix 14, indicating that the note was printed in 2014.

Face value: €2,06 - \$2.31

#### 200,000 Dong 2014

Design like TBB SBV B47 / P123, but with serial number prefix 14, indicating that the note was printed in 2014.

Face value: €8,24 - \$9.24

### West African States

#### 500 Francs 2014

Design like SCWPM-unlisted variety dated (20)12, but with serial number prefix 14, indicating that the note was printed in 2014.

Face value: €0,76 - \$0.86

### Zambia

#### 50 Kwacha 2014

Design like TBB BOZ B56 / PNL, but with new date (2014) and bearing the signature of Michael M. Gondwe (as GOVERNOR).

Face value: €6,03 - \$6.73



# TELLING GOOD FROM BAD IS NOT ALWAYS THIS EASY

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# News from the Chapters

Compiled by Art Levenite 2863

**T**he IBNS has regional and topical Chapters that hold periodic meetings open to all members and the public. For information on joining a Chapter, or to find out when and where the next meeting will be held, visit the Chapter's web site or contact the presiding officer of the Chapter.

## Burnley Chapter

Geoff Sutcliffe, Chairman and Secretary  
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**March 2015 meeting:** Our special meeting celebrating 40 years of the Burnley IBNS Chapter opened with the chairman asking Francis Thornton, the current President and Founder Member and former Chairman, to say a few words. It was good to feel we have contributed to the IBNS in the collecting and research of paper money. I recall Colin Narbeth and the early members of the London Chapter in the 1970s, encouraging the founding of a northern Chapter with Burnley the result, after trying two other venues.

Of the 15 members present only three of us were at the first meeting. It is good to see how interest, research, and collecting have spread throughout the world. Since I have always looked for ways to extend members interests, it was appropriate that tonight, to further my "Test Notes and ATM's" talk, my latest illustrated talk featured "Polymer and Hybrid" issues. Modern techniques have resulted in some complex and very interesting designs. The fabulous colour illustrations produced by Richard Underwood from my relatively small collection were greatly appreciated.

This talk was immediately followed by Andrew Clark's talk on "The Welsh Notes of Richard Williams, 1969-71." Most of our members had never seen examples of these rare and very limited issues. A brief interlude provided time to review the 70 auction lots. At this point Esme Thornton produced a surprise celebration cake with its 40 year notice, which with sandwiches and crisps was speedily consumed.

## East Midlands Chapter

Simon Biddlestone, Chairman  
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**February 2015 meeting:** Due to the unavailability of the room the previous Saturday, our January meeting was postponed by one week, resulting in just eight members attending. The room is next available to us on April 4, which will be our March meeting, delayed again by one week. Other venues were suggested for consideration if the room availability problems were not sorted out.

A wide variety of notes were shown by members. The illustrated talk for the day was presented by Vicky Cole, and entitled 'Spain 1936-1939.' Vicky covered the Spanish Civil War and its note issues thoroughly and entertainingly starting with the pre-war Bank of Spain issues, and explaining the types of notes used in different areas as the war progressed. An excellent history lesson, with plenty of PowerPoint slides of unusual local issues not normally seen. Issues included Republican notes, Nationalist notes and Municipal (local) small value notes, plus some unusual issues such as a note produced by the Barcelona Anarchist Brigade.

The next meeting will be at the Beeston Community Fire Station at 1:30 p.m. on Saturday, April 4, 2015. This meeting will feature either a talk by Laurence Pope or by Roger Outing. Visitors and new members are welcome to attend.

**April 2015 meeting:** Nine members attended our March meeting, postponed by one week due to the unavailability of the room the previous Saturday.

Roger Outing showed the new *Isle of Man Paper Money* book, and compared it with the two previous books on the subject. This edition was clearly more comprehensive, detailed and in colour with prices, and well worth the £24 cover price. Mark Ray announced that the new signature is now in circulation on Bank of England notes. Victoria Cleland's signature as Chief Cashier is on the £10, £20 and £50 notes, but will not appear on the £5 notes until the release of the new polymer issue showing Churchill, due for release next year.

Everyone seemed to have items to show, so a wide variety of notes were offered round to view and discuss. Dave Billingham had returned from three months in Africa, and had acquired a good selection of notes from former nations of the areas visited. These included notes from French Equatorial Africa, Congo, Rhodesia & Nyasaland (now Zimbabwe), and South West Africa (now Namibia).

Roger stepped in to give the talk for the day, entitled "Five Cheques of World War I." Each item had a story to tell by reading the various annotations on the front and back of the cheque along with the bank handstamps and cancellations. Illustrating that commerce continued even in the most difficult circumstances, the notes shown were signed by serving military men, in various theatres of war. These included one sent from a POW camp, a survivor from SS Arcadia, a ship sunk in the Dardanelles in 1917, and other fascinating war related detail.

The next meeting will be at the Beeston Community Fire Station at 1:30 p.m. on Saturday, June 6., 2015 (subject to confirmation). The meeting will include a talk on Scottish £1 note designs of the 1920s and 1930s by Dennis Kiely.

## London Chapter

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**January 2015 meeting:** Our first speaker of the year was Michael Brill, by now very well known to our regulars resulting in a most encouraging turnout of 18 people, who came along to hear his talk. His theme this month was the notes issued by the civilian internment camps on the Isle of Man in both wars, followed by a detailed discussion of the note issues of the Isle of Man Government from 1961. Mike has an impressive collection of internment camp notes, several of which have been illustrated in Pam West's new book *Isle of Man Paper Money*. As always with Mike's talks, it was great to have the chance to see the notes he clearly enjoys collecting and studying, and of course to share his enjoyment along the way. After another excellent contribution from him, we took him off to the nearest pub to refresh him, and ourselves, in the traditional way.

**February 2015 meeting:** Our speaker was Richard Riches who has also spoken to IBNS members before. His hugely entertaining talks about life at Bradbury Wilkinson are rapidly gaining legendary status and we were treated once again to some fascinating tales of life at the sharp end of banknote printing.

We heard about the female staff employed for 'laying on' and 'taking off,' specialist tasks needed to ensure the sheets on which the notes were printed were correctly positioned and then removed for the inks to dry properly. Richard had been a print press operator and he brought a selection of old photos and other Bradbury memorabilia to illustrate the machines and how they were operated. We heard a lot about sheet fed presses and litho and intaglio printing plates. He was sometimes asked, "Did you ever make the perfect note?" To which the answer was always, "No, because the aim was not to be perfect but to be good enough." He insisted that most laymen would not be able to spot the tiny deficiencies that often arose during the printing process. Notes delivered to the client were therefore not always "as submitted," i.e., not of exactly the same quality of the specimen note submitted for the client's prior approval. Problems regularly encountered included ink flow, paper creasing, plate wear and plate cracking. Richard said the operators thought the Bradbury house inks were "like treacle" when not at the right temperature and they often used SICPA ink instead. Management never found out about the switch, apparently, and would certainly never have approved.

**March 2015 meeting:** Roger Outing was our speaker at our March meeting. His talk on the revenue stamps on cheques was well attended and well received. Roger is a long time collector of cheques and has been dealing in cheques and related financial instruments for several years. His talk covered the first dry or embossed stamps on cheques in 1853, through the various varieties that followed, and continued until the ending of stamp duty on cheques in 1971. The many changes to die stamps were discussed and a number of rarities illustrated with examples drawn from his personal collection. We learned about

the complexities in Ireland, both north and south of the border, around the time of Irish independence and we also learned about curiosities such as "The Big Fat One," a short-lived variant of the standard oval stamp which was a rather wider, indeed fatter, oval than normal. It was in use on some, but by no means all, English cheques between about 1908 and 1911.

**April 2015 meeting:** Richard Robinson was our speaker in April and gave us a wonderful talk on Chinese Ming notes. There was a record attendance of 19 for this talk, including visitors Bruce Smart and Scott Lundquist from the USA and Trevor Wilkin who had come to London from Valkenburg for the auctions and the IBNS Banknote Forum held on May 1.

Richard's talk focused on the complex historical background to the Ming dynasty and the preceding Tang, Song and Chin dynasties, not to mention the Yuan dynasty founded after the Mongol invasions. Paper currency was first issued possibly as early as the early 10th century, but no notes earlier than about 1300 are known to have survived. Richard brought along two wonderful Ming notes from his own collection which had been issued between 1380 and 1420. He also showed us a modern forgery of which there are sadly far too many in evidence nowadays. We learned that Ming notes were inscribed, "universally valid treasure vouchers of the Great Ming," and carried dire warnings not only about the fate of counterfeiters but also about how those who informed on them would be rewarded with any personal wealth the forger might have had. Paper currency in China died out for many years to be replaced by silver and copper coins, following massive over-issuance resulting in inflation (an occurrence which central banks in more recent times could have learned from, many times over!).

## Melbourne Chapter

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**February 2015 meeting:** The first meeting of the Melbourne Chapter for 2015 was held on February 19. Twelve members were in attendance and apologies were received from four.

Recent acquisitions were tabled by David White, Don Cleveland and Stephen Prior. David tabled the new \$50 note from Trinidad and Tobago, issued to commemorate the 50th anniversary of the Central Bank. It is the first polymer note issued in the Caribbean. Don, recently returned from France, showed a 100 franc note issued by L'Union Economique Ronnaise in 1939. These notes were issued by credit unions to their members and used to pay for goods from dealers who would then be reimbursed by the credit union. Stephen's offering was a £10 savings certificate dated 1965 and issued by the Territory of Papua and New Guinea. It was printed by the Reserve Bank of Australia's Note Printing Branch using paper originally intended for the (unissued) 5/- note of 1946.

With Melbourne hosting the 2015 IBNS Australian Convention, Frank Robinson advised he had made contact with our interstate Chapters, Sydney and Perth, to initiate arrangements and to settle on a suitable weekend later in the year.

The topic for the evening was “Banks of Issue and Their Buildings” by Stephen Prior. One of the many aspects of banknote collecting is research into the financial institutions that issued notes and the location of banks and their branches. This is a particular favourite pass-time among collectors in the United States. Stephen gave a PowerPoint presentation showing photographs of buildings and banknotes from two countries he recently visited, Chile and the United Kingdom, as well as items from the city of Warrnambool in Victoria.

**March 2015 meeting:** We had eight members at the meeting with apologies received from seven.

Frank Robinson presented an update on the convention planning with the weekend of October 24-25 now locked in. The event will be held at the Downtowner on Lygon in Carlton, the site of previous conventions.

Stephen Prior dominated the recent acquisitions with two outstanding items, a Fijian £20 printer's archival specimen from 1933 and a note for four Spanish dollars from Van Diemen's Land, Hobart Town, issued by Lempriere & Co. dated July 6, 1823 with the serial number 395.

As it was our annual general meeting, it was time for the election of office. Frank Robinson temporarily took the chair to conduct the election for president; Stephen Prior was elected unopposed and then oversaw the remainder of the election process. All incumbents were returned unopposed and warmly congratulated for their continuing service to the Chapter. Our thanks go to those members who give their time to ensure the administrative aspects of the Chapter run smoothly.

Stephen Prior presented to Alan Flint a certificate of continuous membership to mark his 20 years with the Chapter. Alan initially attended our meetings as a representative of Note Printing Australia before he officially joined the Chapter in 1995. Thirty-year certificates have also been mailed to veteran members Ted Morrison and Collin Brinkmann.

Our meeting topic was “Perkins Bacon – A Journey of Artistic Beauty as Seen Through My Banknote Collection” by Bill Xynos. Bill gave a PowerPoint presentation covering major aspects of the work of Jacob Perkins, a pioneer in banknote engraving and printing. His talk included several examples of the work of the man and his company.

**April 2015 meeting:** We had 11 members attending with apologies received from two. Ian Yarde, fresh from the ANDA show the previous weekend, tabled an impressive ten new acquisitions. They included the all new polymer notes from Clydesdale Bank, Cape Verde, Gambia, Mauritania, and Trinidad and Tobago along with new varieties (dates, signatures etc.) from Canada, Hong Kong, New Zealand, Niger and Singapore.

Organization for the convention was reported to be well under way with plans put in place for advertising and procuring the awards and trophies. Some time was devoted to ways of encouraging new members to the IBNS and our Chapter. Three new IBNS members in the area have been contacted regarding

the Chapter and arrangements will be made to have the IBNS information pamphlet made available on dealers' tables at forthcoming fairs and shows.

Speaker for the meeting was Frank Robinson who gave a comprehensive PowerPoint presentation covering the history of the nation of Brazil and an introduction to its paper money.

### New York City Chapter

Suresh Jagannathan, President  
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**March 2015 meeting:** The New York Chapter met on March 14 at the home of member Alan Berk under the leadership of Chapter President Suresh Jagannathan. The meeting was lightly attended, but important items were discussed. Present at the meeting was Mr. John Herzog of the Museum of American Finance, 44 Wall Street in Manhattan. The discussion centered on the annual Wall Street Bourse of the Museum, which will be held October 22-24, 2015. The Chapter was offered an opportunity to hold its fall meeting at the show. The show features displays and a bourse concerning financial instruments (stocks and bonds) and paper money. The members present were in favor of holding a meeting of the Chapter on the Saturday of the bourse. After the business part of the meeting, the members held an exchange and sale of duplicate bank notes, which was quite lively.

### North Carolina Chapter

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General Chapter announcement: Member Garry Saint, Esq., is developing a unique NC26 section on his website. Here's the hyperlink to his website with information regarding the North Carolina Chapter: <http://www.numismondo.net/ncibns/pitch/publish/index.html>

He is also working with member Miguel Chirinos in enhancing / illustrating Miguel's articles on Latin American paper money for the Journal. We also hope to establish a Skype connection to our members “out there.” The Chapter is still working on a presentation for organizations in our area.

### Arabian Gulf Chapter

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#### IBNS Journal Advertising Rates

*The IBNS Journal* is published quarterly by the International Bank Note Society, a non-profit educational society and is distributed free of charge to its members. *The IBNS Journal* is published four times a year: March, June, September and December. The Journal is printed in the United Kingdom and mailed to all active members. It is mailed 2nd class in the UK and First Class to the rest of the world. Members may download PDF versions of the journal from the IBNS Web Site. Advertising in the *IBNS Journal* is open only to members of the Society.

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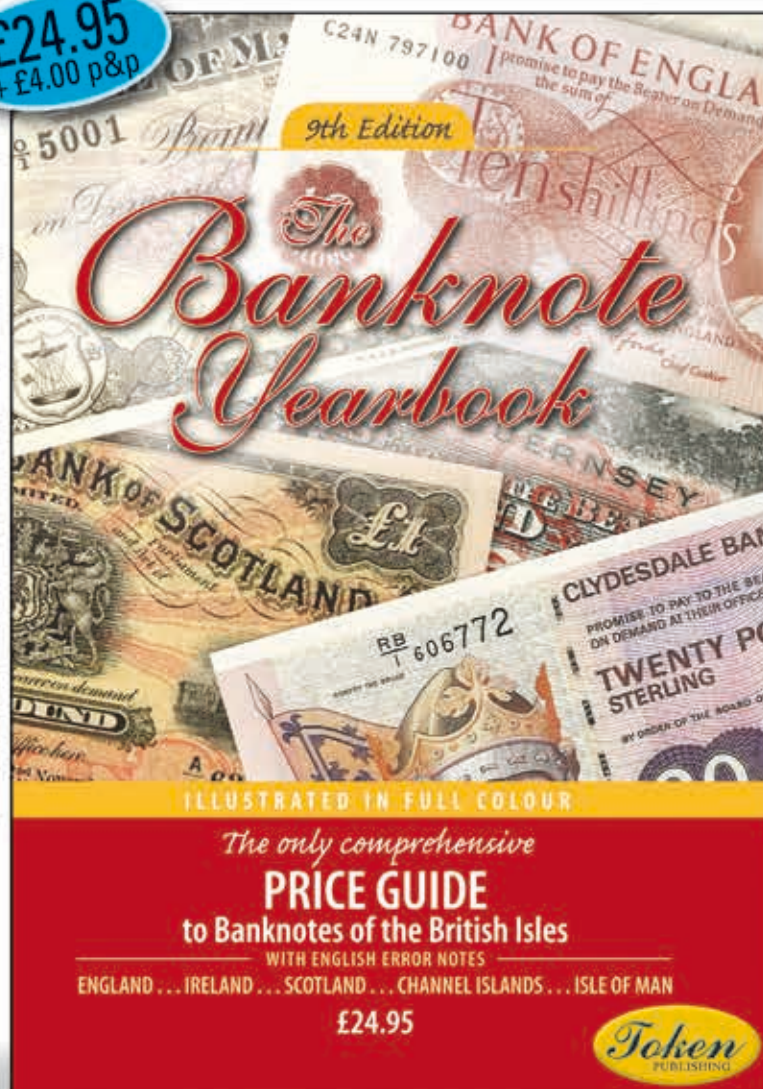
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# Expert Panel Members

**M**any IBNS members have put their names forward as knowledgeable in certain areas of paper money collecting and willing to give advice to other members who may have queries relating to those areas. If other members are willing to volunteer their knowledge to this service, please contact the General Secretary or one of the assistant secretaries.

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# IBNS Board Meeting Minutes

## Minutes of the meeting of the IBNS Executive Board, April 25, 2015, Valkenburg

President Augustsson convened the meeting at 18:00. Present were: President Thomas Augustsson, Second Vice President Flemming Hansen, Directors Ron Richardson, Richard Underwood, Robin Hill, David Hunt, Dennis Lutz, Christof Zellweger, Hans Kajblad and Chapter president Pam West. The presence of a quorum was noted.

Apologies were received from: Mahdi Bseiso, Anil Bohora, Joe Boling, Peter Symes, Roger Urce, James Downey, Jonathan Callaway, Alexandre Costa, Don Cleveland, Omer Yalcinkaya, Patrick Smeekens, Tony James, Tim Welo, Ludek Vostal, David White, Hans Seems, Patrick Plomp and Hans-Dieter Muller.

President Augustsson welcomed those present.

### Minutes of the London Meeting, October 2014 and Online Board Meeting, December 2014

Moved/Seconded (Augustsson/Hansen) to accept the minutes of the London (October 2014) Board meeting and Online (December 2014) Board meeting as distributed prior to the meeting. The motion passed unanimously.

### Officer Reports

Reports were received and accepted (and included for reference) from

- Second Vice President
- Membership Committee
- Treasurer's Report
- Advertising Manager
- General Secretary and Membership and Chapter Secretaries
- Grievance and Disciplinary Committee
- First Vice President

The following items were specifically brought to the attention of the Board:

Youth Membership Recommendation [Membership Committee] – No consensus was reached in respect of amending the membership categories e.g. introducing a Youth membership. Therefore the membership categories will continue as now.

Financial Report [Treasurer] – The year-end balance on hand of \$54,478 did not include the costs for Journal issue 53:4 (expected to be between \$13,000 and \$15,000). The overall balance is therefore nearer to \$40,000.

Advertising in *Coin News* [Advertising Manager] – Discussions are ongoing about a reciprocal (no cost) advertising arrangement between *Coin News* and the *IBNS Journal* with the aim of increasing the membership.

West left the meeting at 18:30.

### Other Business

IBNS Bank Note of the Year – The Trinidad and Tobago \$50 note was announced as the IBNS Bank Note of 2014 following a vote of the IBNS membership; 17% of the membership voted. Guidance was requested about the eligibility of the recent Polish commemorative note and the feeling of the Board was that notes should be in general circulation to be eligible.

IBNS Hall of Fame – The process worked well this year with a couple of challenges which will be addressed for this year. Nominations will be requested from the IBNS membership in early May and will run for one month. The nominees will be discussed at Memphis with the membership vote scheduled to be completed by end of August, with the votes being ratified at the London Board Meeting.

Website Questions – The IBNS Member who currently deals with questions submitted by the public via the website has decided to stop as of the August 1, 2015. The IBNS will ask for volunteers from the membership to see if there is anyone willing to volunteer.

Education Programs Manager – Proposal to abolish the post of Education Programs Manager as there has been no activity for some years and it no longer seemed relevant. Discussions with the current Education Programs Manager will be held to consider the options and future for this position.

General Fund Balance – The General Fund currently has a balance in excess of \$50,000. The Board should consider how these funds or part of these funds can be used to the benefit of Members. A reasonable level needs to be kept in reserve. A professional advertising campaign with the aim of better promoting the IBNS was discussed, as well as investigating better online and social media strategies. No formal decision was taken and suggestions will be considered as they arise.

Meeting Room at Valkenburg – The arrangement between the IBNS and Eijssermans Events will be reviewed and formalized as the space previously used by the IBNS was not available this year and the space provided had significant drawbacks.

Editor's Position – Ron Richardson has decided that he wants to step down as Editor of the *IBNS Journal*, ideally by the end of 2015. It was agreed that the IBNS would advertise for volunteers to take over.

The next Board meeting will take place in Memphis in June 2015.

President Augustsson adjourned the meeting at 19:55.

*Minutes taken and transcribed by Robin P Hill*

# IBNS News and Announcements

## The IBNS on Social Media

Social Media is everywhere — co-workers use it, friends use it, many kids cannot live without it. It is not something that can be ignored, whether it is LinkedIn, Twitter or Facebook. Each has their own audience and is something the IBNS has been actively using since 2011. Social media refers to websites and/or applications that enable users to create and share content with others whether friends, family or everyone.

In 2011 a small group of IBNS members started to discuss the trends in new technologies and the growth of social media to see how best the IBNS could best make use of them. This group, with the support of the IBNS Board, has made a start using social media with some success. By participating on the social media networks, the IBNS is increasing its public profile as well as attracting new banknote collectors of all ages to the hobby.



LinkedIn is the world's largest network of professionals with over 300 million members in over 200 countries and territories around the world. The IBNS has created a LinkedIn group that is free for anyone to join where messages and topics for discussion related to banknotes and the IBNS can be posted. The group is a moderated group, so there is very little spam and quality of membership is excellent.

Typical messages posted on LinkedIn are related to release of a new *IBNS Journal*, information about voting for IBNS Bank Note of the Year, as well as news items of interest. At present the IBNS Group on LinkedIn has 340 members.

You can visit the IBNS Group on LinkedIn at <https://www.linkedin.com/groups?gid=35632>



Twitter helps users create and share ideas and information instantly, without barriers. A tweet cannot be more than 140 characters so is by its nature a short message. It can also contain an embedded URL of a web site or a picture or a video. A Twitter user can see tweets, pictures and videos of all the followers on their Twitter page.

The IBNS uses Twitter to share information about Journal articles, the Bank Note of the Year and other newsworthy items related to banknotes in one way or another. In 2011 the number of followers the IBNS had was 6; in 2015 it is now 591.

You can visit IBNS on Twitter at <https://twitter.com/theibns> or follow @theibns



Millions of people use Facebook every day to keep up with friends, share links, videos and photos and learn more about the people they meet. Facebook allows for more information to be included in posts as well as “Liking” and “Sharing” content from others. The IBNS aims to publicize information about the Journal, Bank Note of the Year as well as banknote events and interesting items from around the banknote world. At present we have 356 Likes. You can visit IBNS on Facebook at

<https://www.facebook.com/International.Bank.Note.Society>

If you are on any of these platforms please come and join us. We would like to hear from you if you want to help out, or let us know about a social media platform that we should be using. So why not join our LinkedIn group, follow @theibns on Twitter or Like our Facebook page.

*Anil R. Bohora LM199 and Robin Hill 9686*

## IBNS Banknote Forum, London

A two-day symposium was organized by the London Branch of the IBNS on May 1 and 2 to celebrate the 45th anniversary of its founding in 1970. The organizing committee was chaired, as ever, by Pam West who developed the idea of a Banknote Forum following a trip to Australia where she had enjoyed attending a similar event organized by the Perth Chapter. This event would never have taken place without Pam's organizational skills but we have to record that she got superb support from her “team,” including her husband Pete as well as Jonathan Callaway, Geoff Coles, David Everiss, Robin Hill, Ken Hutton, Simon Narbeth and Gareth Thomas.

The first day of the Forum took place in the auction rooms of Spink & Son which had generously made them available. The program included speakers from three continents and four countries who offered presentations of remarkable breadth and depth of knowledge, research and insight. The day started with an overview of European siege notes by Trevor Wilkin, included a fascinating survey of recent



*Forum speakers from left to right: Jonathan Callaway, Bruce Smart, Jean-Yves Ray (SICPA), Iain Stevenson, Robin Hill, Pam West (Chairperson), Trevor Wilkin and Steve McGregor (De La Rue).*

counterfeiters and their activities (with mugshots!) by Steve McGregor of De La Rue, and ended with a detailed survey of intaglio printing techniques by Jean-Yves Ray of SICPA. The talks were interspersed with several breaks for refreshments and in total some 40 people joined us for an excellent and absorbing day.

The second day featured a coach trip to Blenheim Palace which was open to all attendees. Blenheim was the birthplace of Sir Winston Churchill whose portrait will appear on the next Bank of England £5 note, the Bank's first to be printed on a polymer substrate. Apart from touring the Palace itself there was a medieval jousting contest in the grounds to entertain visitors, but a few of us (to remain unnamed) found their way to the champagne bar instead! A good day was had by all and the trip was rounded off by a visit to nearby Bladon village church to see Churchill's grave in the family burial plot.

*Jonathan Calloway 3575*

## IBNS Vacancies

### Journal Editor

At the end of this year, the IBNS will have a vacancy for the position of Journal Editor. The Journal Editor is largely a manager, and is responsible for coordinating the production of the IBNS Journal.

Each of the previous editors has brought their own style to the Journal and has made their own innovations, to a greater or lesser degree, in the production of the Journal. There are a number of people who regularly compile sections for the Journal as well as a team of proofreaders for the final draft. Contributions regularly arrive for the Journal and there is rarely a shortage of material. There is always a support network available in case of any difficulties and there will be support from the current Editor during the transition period.

The editor would be expected to:

- Receive articles and illustrations for publication in the Journal
- Correspond with authors submitting articles
- Edit (where necessary) the submissions
- Proofread the drafts of the made-up magazine
- Co-ordinate the production of each edition with:
  - the Advertising Manager
  - the team laying out the Journal

If you feel that you have the necessary skills and willingness to take on such a role, please contact Ron Richardson ([editor@ibns.biz](mailto:editor@ibns.biz)) to discuss the situation. He will be happy to answer any of your questions.

### Membership Secretary for Europe, Africa and the Middle East

Membership Secretaries are responsible for the administration of IBNS Memberships. They are generally the first official contact a new member has with the IBNS. As well they process the monthly Membership Renewals.

The Membership Secretary for Europe, Africa and the Middle East is responsible for the Members in those areas and needs to be based in the United Kingdom. The IBNS uses an Access database to manage the IBNS Memberships so some basic computer skills would also be desirable.

The Membership Secretary would be expected to:

- Process new membership applications, entering them into the database
- Send out Membership Packs to new Members
- Process membership renewals on a monthly basis

If you feel that you have the necessary skills and willingness to take on the Membership Secretary role, please contact Roger Urce ([general-secretary@ibns.biz](mailto:general-secretary@ibns.biz)) to discuss the situation. He will be happy to answer any of your questions.

## IBNS Financial Report for 2014

This is the 2014 financial report for the International Bank Note Society. Our net loss for the year was \$440; the gain in the general fund was \$1899. The gain is lower than last year because we published a directory (with only \$2514 of its expense offset by advertising). The life member fund shrank by \$3682 (see below); the auction fund grew by \$14; and physical assets grew by \$1646 as we added more Bank Note of the Year notes to the secretaries' holdings used for publicity. The publications fund was liquidated, with \$126 transferred to the general fund. Figures for the last four years are given below for comparison (these exclude most auction expenses and income).

	2014	2013	2012	2011
Membership dues	\$66868	\$63560	\$72359	\$59242
Ad income, sales of books/journals	29260	25554	27961	28090
Interest income (inc. special funds)	952	62	1962	95
Donations	35	363	279	648
Transfer from auction fund (donated lots)	198	766	0	0
Journal expenses	61431	63344	57552	57485
Directory expenses	14185	0	13613	0
Web site expenses	1297	304	325	272
Bank Note of the Year award expenses	543	334	321	392
Taxes on advertising revenue	997	713	800	1458
50th anniversary celebration expenses	0	0	3604	17425
Online catalog expenses	0	1280	18930	0
Other expenses	18305	13290	22088	13585
Net change in the general fund	+\$1899	+\$11655	-\$16748	-\$964

Interest was up because the CD rolled over (which generated a transfer of \$8910 in dues to the general fund – two years times 180 life members, times 0.75, per board direction to stretch the LM fund while interest rates are non-existent). Advertising income was up because of directory ad sales. Journal expenses are holding their own against rising postage rates. "Other expenses" are up because of a gradual increase in the expenses reported by the officers of the society, and purchases of BNoY notes for the secretaries. The auction fund was at \$6393 as of the close of sale 70. The general fund at year-end sat at \$54,478. Total assets of the society were \$119,943.

I will deliver the books and most assets outside the CD to Dave Frank. He has been functioning as treasurer since January 1.

*Joseph E Boling, Assistant Treasurer*

# Society Officers and Directors

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*continued from page 73*

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### Honorary Positions

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Joseph E. Boling

#### Secretary Emeritus

Milan Alusic

*\*Ex officio Board member*

# WANTED

## WW2 Italian Internment and P.O.W. Camp banknote 300DPI scans

I am working on a listing of the camps, and banknotes issued in the camps. To make it useful, good high quality images are a must. If you have any notes in your collection, or Paper Money Dealers notes in your stock, I would greatly appreciate receiving 300DPI scans for inclusion in my manuscript. All images that are used will be attributed to the submitter, unless you want them as anonymous.

To make a successful reference, in addition to good images, are prices. So if you send me images, include your best guess as to what the note is worth. I will tabulate all prices submitted for inclusion.

Do you know of a book, other than the 1993 edition of Campbell, that has good information on the subject, Please let me know!!

**David E. Seelye INBS 8238 davideseelye@gmail.com**

# New Members

The following people have recently joined the IBNS and are welcomed to the Society. We hope they find membership rewarding and they will find the opportunity to contribute to the Society.

## Allsopp, Rodney 11469

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Allestree, Derby  
Derbyshire DE22 2HH  
United Kingdom  
margaret.allsopp@  
mypostoffice.co.uk  
COLL: World notes, Scotland,  
Gibraltar, Well printed notes  
by De La Rue, Notes with a  
metallic security thread

## Al-Rasheedi, Sa'adoun 11479

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COLL: Kuwait, Saudi Arabia

## Ataseven, Uygur 11468

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Gumruk Tic. Bol. MD.  
Ataevler-Bursa  
Turkey  
COLL: World notes

## Balci, Bulent 11467

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## Barber, Leigh 11480

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uncirculated only

## Bhandari, Paresh 11274

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Kalakhet  
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COLL: Birds on notes, Animal  
notes, One banknote from  
each country

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COLL: England, World notes

## Brooks, Clive 11461

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COLL: Bank of England Notes  
from 1925

## Brunton, Terry 11517

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COLL: World War II, Greece,  
Mexican Revolution; Germany  
inflation notes

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issues, Pacific, Latin America

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COLL: World notes

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COLL: World notes

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notes

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Commemoratives

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Breda 4814 SG  
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COLL: Former Yugoslavia,  
Hyper-inflation notes,  
Emergency money

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www.viman.ch  
COLL: New technologies &  
security features, Innovative  
designs

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Pacific; 20th Century Europe

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notes, Treasury notes

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Historical, Political

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*continued on page 76*

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continued from page 75

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Tibet

### Rogers, Bruce 11512

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Notes with great eye appeal

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Commemoratives

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This list is current to  
April 30, 2015. New members  
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will appear in the next edition  
of the Journal.

*Nota bene: Under Article II,  
Section 3 of the Bylaws of the IBNS,  
existing members may object to  
any new member by writing to the  
General Secretary, informing him  
of objections as to why the new  
member should not be admitted to  
the IBNS.*



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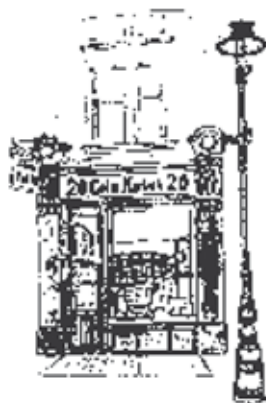
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